

<i>SERFF Tracking Number:</i>	<i>FRCS-126834882</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American General Life Insurance Company of Delaware</i>	<i>State Tracking Number:</i>	<i>47133</i>
<i>Company Tracking Number:</i>	<i>5270</i>		
<i>TOI:</i>	<i>L06G Group Life - Variable</i>	<i>Sub-TOI:</i>	<i>L06G.002 Single Life - Flexible Premium</i>
<i>Product Name:</i>	<i>GPPVUL</i>		
<i>Project Name/Number:</i>	<i>Amgen/67/67</i>		

Filing at a Glance

Company: American General Life Insurance Company of Delaware

Product Name: GPPVUL

SERFF Tr Num: FRCS-126834882 State: Arkansas

TOI: L06G Group Life - Variable

SERFF Status: Closed-Approved-
Closed

Sub-TOI: L06G.002 Single Life - Flexible
Premium

Co Tr Num: 5270

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Exselsa Cartwright, Kevin
Wiggs

Disposition Date: 10/29/2010

Date Submitted: 10/25/2010

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Amgen/67

Status of Filing in Domicile: Authorized

Project Number: 67

Date Approved in Domicile: 11/02/2009

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Large

Overall Rate Impact:

Group Market Type: Employer

Filing Status Changed: 10/29/2010

Explanation for Other Group Market Type:

State Status Changed: 10/29/2010

Deemer Date:

Created By: Kevin Wiggs

Submitted By: Kevin Wiggs

Corresponding Filing Tracking Number:

Filing Description:

We have been retained by American General Life Insurance Company of Delaware to file the enclosed forms for approval in your state.

Our fee of \$100 has been sent by EFT on this same date.

The Company offers their assurances that the Complaint Notice required by Section 23-79-138 and the Guaranty

SERFF Tracking Number: FRCS-126834882 State: Arkansas
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TOI: L06G Group Life - Variable Sub-TOI: L06G.002 Single Life - Flexible Premium
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Association notice required by Regulation 49 will be provided.

The Company offers their assurance that Regulation 6 has been reviewed and that the Company is in compliance.

These forms are new and do not replace any previously filed forms.

The policy is a group variable life insurance policy and is designed for corporations with employee benefit costs who wish to purchase the policy as a means of financing the costs of providing benefits to their employees. The employer, or a trust established by the employer, pays the entire premium and is the owner and beneficiary of the policy. According to the terms of the policy, the employer/owner is required to use the policy proceeds to finance employee benefits. The employer will notify employees to be covered under the policy and obtain their written consent prior to being covered under the policy. The employees covered under the policy do not have any incidents of ownership.

Based on the employer/employee relationship described above, the policy is filed as an "Employer Group" policy.

The policy is not registered and is sold under the Securities Act of 1933 (the "33 Act") and is sold in reliance on an exemption to the 33 Act. The Company will market and sell the policy in private placement transactions to purchasers who are "accredited investors" as defined by Regulation D, under the 33 Act and are "qualified purchasers" as such term is defined in the Investment Company Act of 1940. The Company will market the policy through brokers and consultants.

The sales process typically involves the participation of the corporation's chief financial officer, the head of human resources, and other members of senior management. The corporate purchaser is generally advised by both its internal law and tax departments as well as outside counsel. The process may extend over a period of many months as the purchaser and its advisors familiarize themselves with the policy and negotiate the terms and pricing, to the extent possible.

The policy includes the following appendices:

- Legal, Tax Matters and Additional Information: A discussion of the various legal and tax issues related to the purchase of the policy;
- Descriptions of the Separate Accounts;
- Stable Value Provisions: This document will list the conditions under which the purchaser will receive stable value protection if the purchaser elects to purchase the policy with stable value protection. The terms will vary based upon the agreements entered into by the Company and the third party stable value provider(s). The agreements are provided to the purchaser for its review prior to purchasing the policy.

The application includes a list of the individuals proposed to be covered under the policy.

<i>SERFF Tracking Number:</i>	<i>FRCS-126834882</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American General Life Insurance Company of</i>	<i>State Tracking Number:</i>	<i>47133</i>
	<i>Delaware</i>		
<i>Company Tracking Number:</i>	<i>5270</i>		
<i>TOI:</i>	<i>L06G Group Life - Variable</i>	<i>Sub-TOI:</i>	<i>L06G.002 Single Life - Flexible Premium</i>
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<i>Project Name/Number:</i>	<i>Amgen/67/67</i>		

Attached is an Explanation of Variability that explains the ways in which the issued policy and application may vary from the filed form. The extent of the variability in the forms reflects the sophistication of the purchaser, the private placement nature of the transaction and the current practice within the market place.

Illustrations are not applicable since the policy is a variable life insurance policy.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

If you have any questions or need additional information, please call toll-free 1-800-927-2730. Thank you for your assistance.

Company and Contact

Filing Contact Information

Kevin Wiggs, Compliance Specialist	kevin.wiggs@firstconsulting.com
1020 Central	800-927-2730 [Phone] 2736 [Ext]
Suite 201	816-391-2755 [FAX]
Kansas City, MO 64105	

Filing Company Information

(This filing was made by a third party - FC01)

American General Life Insurance Company of	CoCode: 66842	State of Domicile: Delaware
Delaware		
600 King Street	Group Code: 12	Company Type:
Wilmington, DE 19801	Group Name:	State ID Number:
(732) 922-7793 ext. [Phone]	FEIN Number: 25-1118523	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$100.00
Retaliatory?	No
Fee Explanation:	AR fee of \$50 per form (2) = \$100.00
Per Company:	No

SERFF Tracking Number: *FRCS-126834882* *State:* *Arkansas*
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 Delaware
Company Tracking Number: *5270*
TOI: *L06G Group Life - Variable* *Sub-TOI:* *L06G.002 Single Life - Flexible Premium*
Product Name: *GPPVUL*
Project Name/Number: *Amgen/67/67*

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American General Life Insurance Company of Delaware	\$100.00	10/25/2010	41130875

SERFF Tracking Number:	FRCS-126834882	State:	Arkansas
Filing Company:	American General Life Insurance Company of Delaware	State Tracking Number:	47133
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TOI:	L06G Group Life - Variable	Sub-TOI:	L06G.002 Single Life - Flexible Premium
Product Name:	GPPVUL		
Project Name/Number:	Amgen/67/67		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/29/2010	10/29/2010

<i>SERFF Tracking Number:</i>	<i>FRCS-126834882</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>GPPVUL</i>		
<i>Project Name/Number:</i>	<i>Amgen/67/67</i>		

Disposition

Disposition Date: 10/29/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	FRCS-126834882	State:	Arkansas
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Company Tracking Number:	5270		
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Form	Group Flexible Premium Variable Life Insurance Policy		Yes
Form	Group Flexible Premium Variable Life Insurance Application		Yes

SERFF Tracking Number: FRCS-126834882 State: Arkansas

Filing Company: American General Life Insurance Company of Delaware State Tracking Number: 47133

Company Tracking Number: 5270

TOI: L06G Group Life - Variable Sub-TOI: L06G.002 Single Life - Flexible Premium

Product Name: GPPVUL

Project Name/Number: Amgen/67/67

Form Schedule

Lead Form Number: 09065AR

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	09065AR	Policy/Cont Group Flexible ract/Fratern Premium Variable al Life Insurance Policy Certificate	Initial		0.000	09065AR Policy.pdf
	09065APP AR	Application/Group Flexible Enrollment Premium Variable Form Life Insurance Application	Initial		0.000	09065APPAR App.pdf

AMERICAN GENERAL LIFE INSURANCE COMPANY OF DELAWARE

A Capital Stock Company

Home Office:
Wilmington, Delaware

^[405 King Street
Wilmington, Delaware 19801]

This Policy is a legal contract between the Company and the Owner. This Policy is issued in consideration of and in reliance upon the Owner's Application which is attached to and made part of this Policy, the representations, covenants and certifications made in the application and the payment of Premium as described in this Policy.

The Company agrees to provide the benefits described in this Policy, subject to the terms and provisions set forth in this Policy.

This Policy is governed by the laws of the state of Arkansas.

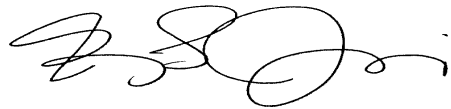
^D[Right To Examine Policy Period

The Owner may return this Policy to the Company within ten (10) days after it is delivered if, after examination, it is not satisfactory for any reason. Upon surrender of this Policy within the 10 day period, it will be deemed void from the Effective Date and the Company will refund the Premiums received by the Company.]

Signed for American General Life Insurance Company of Delaware.



^[President



Secretary]

Group Flexible Premium Variable Life Insurance Policy

Death Benefit Proceeds are payable after the death of an Insured. The Specified Amount of Insurance is shown in the Specifications. The method for determining the amount payable after death is found in the Death Benefit Proceeds provision. Flexible Premiums are payable during the lifetime of an Insured until the Maturity Date shown in the Specifications. Limited unplanned Premium payments are permitted. **The Cash Surrender Value is variable and such Cash Surrender Value and the Death Benefit may increase or decrease reflecting the investment experience of one or more Subaccounts of one or more Separate Account(s).**

This Policy is a nonregistered restricted security as defined under Regulation D of the Securities Act of 1933 as amended, and the Separate Account is not registered under the Investment Company Act of 1940 as amended. This policy may not be sold, assigned or transferred to any person or entity including a pledgee or donee, without the written approval of American General Life Insurance Company of Delaware.

NON-PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS.

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DISCLOSURE

This Policy is a security that has not been registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended, (the "1933 Act") and is intended to be sold only in private placement transactions, and when an offering is made, it is sold in reliance on exemptions under the 1933 Act. This Policy has not been registered with any state securities commission as a public offering. The Separate Account(s) has (have) not been registered under the Investment Company Act of 1940, as amended (the "1940 Act") in reliance on an exclusion therein.

The prospective Owner of this Policy must represent that it is an accredited investor as defined by Regulation D, under the 1933 Act, and the applicable rules and regulations thereunder, and a qualified purchaser as such term is defined in the 1940 Act, and the applicable rules and regulations thereunder.

No marketing material which is not in compliance with Regulation D of the 1933 Act, in whatever form, will or may be employed in the offering of this security except this Policy and, in response to any questions by the prospective Owner, information provided by the Company or provided by registered representatives authorized to sell this Policy. No person has been authorized to make any representations or give any information not contained or referred to herein.

In connection with the sale of this Policy, the Company reserves the right, in its sole and absolute discretion, to reject any Application.

The prospective Owner is not to construe the contents of this Policy as legal, tax, accounting or investment advice. The prospective Owner should consult its own counsel, accountant, investment adviser, and business adviser as to legal, tax, accounting, investment and related matters.

Prior to purchase, the prospective Owner is invited to ask questions of and obtain information from the Company, including, but not limited to, additional information to verify the accuracy of the information set forth herein, and any other relevant matters. Such information will be provided to the extent that the Company possesses such information or can acquire it without unreasonable effort or expense.

Inquiries should be directed to American General Life Insurance Company of Delaware ^A[Name of Officer, Title, 405 King Street, Wilmington, Delaware 19801; Telephone Number; Email address].

American General Equity Services Corporation ("AGESC"), a broker-dealer affiliated with the Company, is the distributor of this Policy.

THE SECURITY OFFERED HEREBY HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS POLICY. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

SPECIFICATIONS

Address all correspondence to: American General Life Insurance Company of Delaware
^405 King Street
Wilmington, DE 19801]

OWNER: [ABC Corporation/ABC Trust]

BENEFICIARY: [ABC Corporation/ABC Trust]

GROUP POLICY NUMBER: GV [####]

EFFECTIVE DATE: [DATE]

GOVERNING LAW: Arkansas

ELIGIBLE CLASSES: ^D[Employees selected by the Owner who consent in writing to be covered under this Policy.]

ASSOCIATED COMPANIES: [XYZ Corporation]

POLICY STATUS:
ERISA: Policy [is / is not] subject to ERISA
Modified Endowment Contract Policy is issued as a [Modified Endowment Contract / Non-Modified Endowment Contract]

PREMIUM INFORMATION:

Initial Premium due on the Effective Date: [#### Million]

Planned Annual Premium: [#### Million]

SPECIFICATIONS

(continued)

POLICY INFORMATION:

Specified Amount of Insurance

See attached List of Proposed Insureds

Death Benefit Option

See attached List of Proposed Insureds for Option 1 or Option 2

Death Benefit Test

See attached List of Proposed Insureds for Cash Value Accumulation Test or Guideline Premium/Cash Value Corridor Test

Minimum Death Benefit Factor Table

[Table 2 / Table 3]

Loans

Loan Interest Rate

[#.##%]

Maximum Loan Value Percentage

[##%]

Loan Frequency:

^D[Allowed at the end of each [calendar year] upon [60] days notice.]

Maturity Age

Insured's [###] birthday

^B[Stable Value Protection]

This Policy and one or more specified Managed Account(s) are issued with protection provided by a third party stable value wrap provider as described under the **Cash Surrender Provision.**

Reallocation of Account Value

Amounts may be reallocated among the Separate Account Options and the General Account subject to any restrictions set forth in the provisions for the Separate Account Options and the General Account Option Provision as well as the Loan provision.

Number of free Reallocations allowed per Policy Year

[##].

SPECIFICATIONS

(continued)

CHARGES:

^D <u>Premium Based Charges</u>	Deducted against Premium at time of payment.
Premium Tax	^D [#.##% of Premium]
DAC Tax	[#.##% of Premium]
Other Tax or Charge	^D [#.##% of Premium]
<u>Sales Load</u>	^D [#.##% of Premium, deducted against Premium at time of Payment; #.##% of the Unloaned Investment Value, deducted against Unloaned Account Value each Processing Date; or \$#.## deducted each Effective Date Anniversary]
<u>Mortality and Expense Risk Charge</u>	^D [X.X% per annum of amount in each Separate Account Option, charged monthly and deducted against Unloaned Account Value each Processing Date]
^D <u>Company Mortality Retention</u>	X.X% of guaranteed Cost of Insurance Rates times the Net Amount at Risk. For experience rated cases this charge is held back on a monthly basis from the cost of insurance charges that are deposited into the Contingency Reserve.]
<u>Policy Maintenance Charge</u>	^D [\$#.## per month, deducted from the Unloaned Account Value each Processing Date]
<u>Investment Charges</u>	
Investment Administrative Charge	Deducted against Unloaned Account Value each Processing Date
Portfolio Subaccounts	^D [XYZ] Subaccount: ^D [X.X% per annum of Investment Value]
Managed Subaccounts:	^D [XYZ] Subaccount: ^D [X.X% per annum of Investment Value]
Interest Credited Subaccounts	^D [XYZ] Subaccount: ^D [X.X% per annum of Investment Value]
Investment Management Fees	^D [As set out in the Separate Account Option Description]
Custody and Accounting Charge	^D [As set out in the Separate Account Option Description]
Reallocation Charge	^D [\$##.##]
^B <u>Stable Value Protection Fee</u>	As set out in the Stable Value Provisions]
<u>Cost of Insurance Charges</u>	Cost of Insurance Rate times the Net Amount at Risk, deducted from the Unloaned Account Value each Processing Date.
^D <u>Experience Charges/Credits</u>	As determined in the Experience Charges and Credits Provision and deducted from/added to the Unloaned Account Value as directed by the Owner. Experience Credits will be determined as of every [____] Effective Date Anniversary.]

SPECIFICATIONS

(continued)

ALLOCATION INFORMATION:	[###%] of Premium will be initially allocated to the ^c [General Account or the Fidelity VIP Money Market Portfolio] during any “Right To Examine Policy Period.” Thereafter, Premium will be allocated as directed by the Owner in a form satisfactory to the Company, unless changed as provided in the Allocations section.]
SEPARATE ACCOUNT OPTIONS:	Currently available Separate Account Options are listed in these Specifications. The Company may eliminate or make additional Separate Account Options available to the Owner.
Variable Separate Account Options	^c [American General Life Insurance Company of Delaware
Portfolio Subaccounts	Separate Account 106]
Managed Subaccounts	
Interest Credited Separate Account Options	^c [American General Life Insurance Company of Delaware
	Separate Account 103]

SPECIFICATIONS

(continued)

GENERAL ACCOUNT

ACCOUNT NAME

Valuation Day:

Initial Crediting Rate:

Minimum Guaranteed Crediting Rate:

Crediting Rate Period:

Crediting Date

^c[American General Life Insurance Company of Delaware
General Account]

^c[At least quarterly]

^c[##.##%]

^c[##.##%]

^c[Calendar Year]

^c[Effective Date Anniversary]

Requirements and Restrictions

Allocation

Allocation Frequency:

Minimum Investment Amount :

Maximum Investment Amount:

^c[With the Company's permission, not more than [##]% of any
Premium may be allocated to the General Account.]

^c[Allocations are only permitted at the Company's discretion.]

Initial: ^c[\$###,###,###]; Additional: ^c[\$##,###,###]

^c[\$###/Not Applicable]

Reallocation/Partial Surrender

Reallocation/Partial Surrender Frequency:

Maximum Reallocation

Maximum Partial Surrender

^c[Allowed at the end of each [calendar year] upon [##] days
notice. See Withdrawal Terms.]

^c[##% may be reallocated from the General Account per Policy
Year]

^c[##% may be partially surrendered from the General Account
per Policy Year]

Surrender

Surrender Frequency:

^c[Allowed at the end of each [calendar year] upon [###] days
notice. See Withdrawal Terms]

Withdrawal Terms

Withdrawal Period:

Annual Installments:

^c[Full and partial surrenders, reallocations from the General
Account to the Separate Account, 1035 exchanges originating
from account values in the General Account, and policy loans
will be subject to a [10 year] payment period in Annual
Installments. This is not imposed for death benefit payments.]

^c[Year 1: 1/10 of General Account Value]

Year 2: 1/9 of General Account Value

Year 3: 1/8 of General Account Value

Year 4: 1/7 of General Account Value

Year 5: 1/6 of General Account Value

Year 6: 1/5 of General Account Value

Year 7: 1/4 of General Account Value

Year 8: 1/3 of General Account Value

Year 9: 1/2 of General Account Value

Year 10: Remaining General Account Value]

^c[During the Withdrawal Period, the policy will remain in force and participate in interest credits, death benefits,
and other policy provisions.]

SPECIFICATIONS

(continued)

VARIABLE SEPARATE ACCOUNT OPTIONS:

PORTFOLIO SUBACCOUNTS – INVESTING IN REGISTERED FUNDS

SEPARATE ACCOUNT NAME ^c [American General Life Insurance Company of Delaware
Separate Account 106]

Portfolio Subaccount: ^c [Fidelity Variable Insurance Products Fund]
Portfolios: ^c [Fidelity VIP Money Market Portfolio]

Subaccount Type: ^c [Portfolio Subaccount]
Valuation Day: ^c [All NYSE business days]

Requirements and Restrictions

Allocation

Allocation Frequency: ^c [Allowed each Valuation Day]
Minimum Investment Amount : ^c [Not Applicable]
Maximum Investment Amount: ^c [Not Applicable]

Reallocation/Partial Surrender

Reallocation/Partial Surrender
Frequency: ^c [Allowed each Valuation Day]

Surrender

Surrender Frequency: ^c [Allowed each Valuation Day]

^c [Notwithstanding the above, the Company may delay a reallocation, loan, surrender, partial surrender or payment of a death benefit as described in the Delay of Payment Provisions.]

SPECIFICATIONS

(continued)

VARIABLE SEPARATE ACCOUNT OPTIONS: (continued)

MANAGED SUBACCOUNTS

SEPARATE ACCOUNT NAME

^c[American General Life Insurance Company of Delaware
Separate Account 106]

Subaccount Name:

Investment Adviser:

^c[Investment Subadviser:]

Subaccount Type:

Valuation Day:

^c[Short Duration Subaccount]

^c[AIG Asset Management (U.S.), LLC]

^c[Alliance Capital Management]

^c[Managed Subaccount]

^c[Last Business Day of each month]

Requirements and Restrictions

Allocation

Allocation Frequency:

Minimum Investment Amount :

Maximum Investment Amount:

^c[Allowed each Valuation Day]

^c[\$##,###,###]

^c[Not Applicable]

Reallocation/Partial Surrender

Reallocation/Partial Surrender

Frequency:

^c[See Withdrawal Terms]

Loan

Loan Frequency:

^c[No Policy loans may be made from the Short Duration Subaccount. If a Policy loan is desired involving the Short Duration Subaccount, the Owner must first reallocate an amount to the Loan Account and request a loan secured by that Account. That reallocation will be subject to the reallocation restrictions applicable to the Short Duration Subaccount.]

Surrender

Surrender Frequency:

^c[See Withdrawal Terms]

Withdrawal Terms

^c[Allowed each Valuation Day, subject to the right of the Company or the Investment Adviser to delay or suspend payments.]

^c[Notwithstanding the above, the Company may delay a reallocation, loan, surrender, partial surrender or payment of a death benefit as described in the Delay of Payment Provisions.]

SPECIFICATIONS

(continued)

VARIABLE SEPARATE ACCOUNT OPTIONS (continued)

MANAGED SUBACCOUNT – INVESTING IN NON-REGISTERED INSURANCE DEDICATED FUND:

Subaccount Name:	^c [Ramius Subaccount]
Investment Adviser:	^c [Ramius Fund of Funds Group, LLC]
Subaccount Type:	^c [Managed Subaccount]
Valuation Day:	^c [As of the last Business Day of each month]

Requirements and Restrictions

Allocation

Allocation Frequency:	^c [First Business Day of Month upon 10 Business Days advanced written notice, unless reduced or waived by the Company. Premium or reallocation must be received 3 Business Days prior to the First Business Day of the Month, unless waived or reduced by the Company.]
Minimum Investment Amount:	^c [\$#,###,###]
Minimum Additional Investment Amount:	^c [\$###,###]
Maximum Investment Amount:	^c [Not Applicable]

Reallocation/Partial Surrender

Reallocation/Partial Surrender Frequency:	^c [See Withdrawal Terms]
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Loan

Loan Frequency:	^c [No Policy loans may be made from the Ramius Subaccount. If a Policy loan is desired involving the Ramius Subaccount, the Owner must first reallocate an amount to the Loan Account and request a loan secured by that Account. That reallocation will be subject to the reallocation restrictions applicable to the Ramius Subaccount.]
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Surrender

Surrender Frequency:	^c [See Withdrawal Terms]
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Withdrawal Terms

	^c [Following a 12 month period ("Lock-up Period") following the date of the investment, withdrawals may be requested as of June 30 or December 31 ("Redemption Date"), upon at least 75 days prior written notice. The Company expects to receive 90% of Redemption Proceeds within 30 days following the Redemption Date, with payment of balance within 30 days after completion of Ramius Fund's audited financial statements for the year during which Redemption Date occurred, subject to the right of the Company or the Investment Adviser to delay or suspend payments.]
--	--

^c[The Ramius Fund has the right to suspend or discontinue the offering of its interests in its sole discretion. If such an event occurs, the Company will no longer be able to offer the Ramius Subaccounts as an investment option and will not accept premiums or reallocations. Except under certain circumstances (for more information see the Ramius Fund's private placement memorandum), the Ramius Fund is required to give the Company 90 days' advance notice in writing before suspending or discontinuing the offering of its interests in the Ramius Fund.]

^c[Notwithstanding the above, the Company may delay a reallocation, loan, surrender, partial surrender or payment of a death benefit as described in the Delay of Payment Provisions.]

SPECIFICATIONS

(continued)

INTEREST CREDITED SEPARATE ACCOUNT OPTIONS:

SEPARATE ACCOUNT NAME

^c [American General Life Insurance Company of Delaware
Separate Account 103]

Subaccount Name:

Investment Adviser:

^c [Interest Credited Subaccount 1]

Subaccount Type:

^c [AIG Asset Management (U.S.), LLC]

Valuation Day:

^c [Interest Credited Subaccount]

Initial Crediting Rate:

^c [Last Business Day of each month]

Minimum Crediting Rate:

^c [##%]

Crediting Rate Period:

^c [##%]

^c [Calendar Year]

Requirements and Restrictions

Allocation

Allocation Frequency:

^c [First day of each [calendar year] upon [## Business] Days
written notice or as otherwise agreed by the Company in its
sole discretion.]

Minimum Investment Amount :

Initial: ^c [\$###,###,###]

Additional: ^c [\$##,###,###]

Maximum Investment Amount:

^c [\$###/Not Applicable]

Reallocation/Partial Surrender

Reallocation/Partial Surrender Frequency:

^c [Allowed at the end of each [calendar year] upon [###] days
notice. See Withdrawal Terms.]

Maximum Reallocation

^c [##%] may be reallocated from the Interest Credited
Subaccount per Policy Year.

Maximum Partial Surrender

^c [##%] may be partially surrendered from the Interest Credited
Subaccount per Policy Year.

Surrender

Surrender Frequency:

^c [Allowed at the end of each [calendar year] upon [###] days
notice. See Withdrawal Terms.]

Withdrawal Terms

Withdrawal Period:

^c [At the election of the Owner in lieu of a market value
adjustment: all withdrawals for full and partial surrenders,
reallocations, 1035 exchanges, and policy loans will be subject
to a [10 year] payment period in Annual Installments. This is
not imposed for death benefit payments.]

Annual Installments:

^c [Year 1: 1/10 of Investment Value
Year 2: 1/9 of Investment Value
Year 3: 1/8 of Investment Value
Year 4: 1/7 of Investment Value
Year 5: 1/6 of Investment Value
Year 6: 1/5 of Investment Value
Year 7: 1/4 of Investment Value
Year 8: 1/3 of Investment Value
Year 9: 1/2 of Investment Value
Year 10: Remaining Investment Value]

^c [During the Withdrawal Period, the Policy will remain in force and participate in interest credits, death benefits,
and other policy provisions.]

^c [Notwithstanding the above, the Company may delay a reallocation, loan, surrender, partial surrender or payment
of a death benefit as described in the Delay of Payment Provisions.]

SPECIFICATIONS

(continued)

TABLE 1
Guaranteed Maximum Monthly Cost Of Insurance Rates Per \$1,000 Of Net Amount At Risk
Standard Rate Class Based on 2001 CSO ALB

Sex and Smoker Distinct

Attained Age	Male NS	Female NS	Male SM	Female SM
18	0.07667	0.03583	0.09501	0.04250
19	0.07834	0.03750	0.10251	0.04667
20	0.07917	0.03750	0.10835	0.04917
21	0.07917	0.03917	0.11335	0.05250
22	0.07917	0.04000	0.11918	0.05500
23	0.08001	0.04000	0.12502	0.05750
24	0.08084	0.04167	0.13168	0.06084
25	0.08334	0.04250	0.13919	0.06584
26	0.08667	0.04584	0.14669	0.07000
27	0.08834	0.04750	0.15086	0.07417
28	0.08667	0.05000	0.15169	0.07917
29	0.08584	0.05250	0.15086	0.08417
30	0.08501	0.05500	0.15002	0.08917
31	0.08417	0.05834	0.15086	0.09584
32	0.08501	0.06167	0.15336	0.10251
33	0.08751	0.06584	0.15836	0.11085
34	0.08917	0.07084	0.16419	0.12168
35	0.09334	0.07667	0.17086	0.13252
36	0.09751	0.08251	0.18087	0.14335
37	0.10334	0.08751	0.19254	0.15252
38	0.11085	0.09168	0.20671	0.16169
39	0.11751	0.09668	0.22255	0.17170
40	0.12668	0.10251	0.24173	0.18253
41	0.13752	0.10918	0.26507	0.19504
42	0.15086	0.11668	0.29259	0.21088
43	0.16669	0.12585	0.32511	0.22839
44	0.18420	0.13669	0.36180	0.24923
45	0.20337	0.14919	0.39849	0.27341
46	0.22255	0.16419	0.43519	0.30176
47	0.23839	0.18170	0.46605	0.33678
48	0.25090	0.20087	0.48941	0.37848
49	0.26674	0.22255	0.51944	0.42518
50	0.28758	0.24673	0.55865	0.47523
51	0.31427	0.27424	0.60954	0.53028
52	0.34679	0.30509	0.67128	0.58951
53	0.38431	0.33761	0.74556	0.65376
54	0.43185	0.37180	0.83403	0.72219
55	0.48524	0.41100	0.92836	0.79480
56	0.54029	0.45354	1.02605	0.87243
57	0.59369	0.49858	1.11624	0.95090
58	0.64709	0.54530	1.20228	1.03273
59	0.70967	0.59285	1.30336	1.12042
60	0.78562	0.64291	1.42787	1.21147

61	0.87827	0.69799	1.57999	1.31005
62	0.98597	0.75641	1.75474	1.41450
63	1.10372	0.81817	1.94210	1.52148
64	1.22650	0.88578	2.12953	1.63684
65	1.35433	0.96092	2.31284	1.76143
66	1.48387	1.04275	2.49035	1.89692
67	1.61928	1.13378	2.66961	2.04752
68	1.76227	1.23486	2.85312	2.21238
69	1.92286	1.34514	3.05514	2.39405
70	2.11028	1.46966	3.28660	2.59924
71	2.33795	1.61176	3.57104	2.82881
72	2.60426	1.76728	3.90183	3.07862
73	2.88497	1.93708	4.23536	3.35119
74	3.18679	2.12534	4.59687	3.63651
75	3.51565	2.33209	4.99903	3.93627
76	3.88671	2.55903	5.44532	4.26058
77	4.31857	2.81038	5.96200	4.61032
78	4.82063	3.08448	6.55519	4.98809
79	5.38383	3.38559	7.20910	5.39478
80	6.01260	3.75992	7.92481	5.90213
81	6.69705	4.22024	8.68647	6.52311
82	7.42303	4.70789	9.47137	7.16345
83	8.21697	5.22044	10.30937	7.81815
84	9.10125	5.79253	11.25868	8.50082
85	10.08656	6.37286	12.33701	9.13265
86	11.17261	7.05949	13.50923	9.86385
87	12.34897	7.90872	14.75796	10.77231
88	13.60255	8.80604	16.06311	11.68326
89	14.92103	9.70070	17.40871	12.51810
90	16.23779	10.36040	18.71204	12.99333
91	17.53725	10.99201	19.95543	13.38342
92	18.90234	12.04075	21.23488	14.22707
93	20.34569	13.46558	22.56111	15.42344
94	21.87059	15.24560	23.97990	17.09568
95	23.38520	17.18966	25.41228	19.07539
96	24.86843	19.11174	26.77574	20.96813
97	26.45342	20.36305	28.21684	22.09427
98	28.14901	21.04371	29.74239	22.54629
99	29.96423	22.45917	31.35757	23.76587

Sex Distinct Aggregate

Attained Age	Male	Female
18	0.07917	0.03667
19	0.08167	0.03833
20	0.08334	0.03917
21	0.08417	0.04084
22	0.08501	0.04167
23	0.08667	0.04250
24	0.08834	0.04417
25	0.09084	0.04584
26	0.09501	0.04834
27	0.09751	0.05084
28	0.09668	0.05334
29	0.09584	0.05584
30	0.09501	0.05834
31	0.09418	0.06250
32	0.09501	0.06584
33	0.09668	0.07084
34	0.09918	0.07667
35	0.10334	0.08334
36	0.10918	0.08917
37	0.11585	0.09501
38	0.12418	0.10001
39	0.13252	0.10501
40	0.14335	0.11168
41	0.15586	0.11918
42	0.17086	0.12752
43	0.18920	0.13752
44	0.21004	0.14919
45	0.23089	0.16336
46	0.25256	0.18003
47	0.27091	0.19837
48	0.28508	0.22005
49	0.30343	0.24423
50	0.32594	0.27007
51	0.35513	0.30009
52	0.39182	0.33261
53	0.43436	0.36764
54	0.48607	0.40516
55	0.54363	0.44687
56	0.60537	0.49274
57	0.66294	0.54113
58	0.71968	0.59118
59	0.78562	0.64208
60	0.86742	0.69548
61	0.96677	0.75307
62	1.08284	0.81400
63	1.20729	0.87994
64	1.33846	0.95090
65	1.47300	1.02856
66	1.60842	1.11374

67	1.74972	1.20812
68	1.89860	1.31088
69	2.06174	1.42536
70	2.25005	1.55491
71	2.48198	1.70122
72	2.75256	1.86096
73	3.03586	2.03664
74	3.34113	2.22829
75	3.67596	2.43927
76	4.05303	2.66961
77	4.49259	2.92268
78	5.00156	3.20021
79	5.57086	3.50558
80	6.20662	3.88420
81	6.89725	4.34883
82	7.62605	4.83998
83	8.42200	5.35688
84	9.31004	5.92996
85	10.30171	6.50791
86	11.39249	7.19135
87	12.57192	8.03827
88	13.82691	8.93326
89	15.14512	9.81880
90	16.45643	10.45994
91	17.74869	11.08230
92	19.10309	12.12185
93	20.53486	13.53149
94	22.04726	15.30573
95	23.55193	17.24915
96	25.02338	19.16800
97	26.59392	20.41424
98	28.27323	21.08454
99	30.07121	22.49315

Smoker Distinct Unisex (80% Male)

Attained Age	NS	SM
18	0.06834	0.08501
19	0.07000	0.09084
20	0.07084	0.09668
21	0.07084	0.10168
22	0.07167	0.10584
23	0.07251	0.11168
24	0.07334	0.11835
25	0.07501	0.12418
26	0.07834	0.13085
27	0.08084	0.13585
28	0.08001	0.13669
29	0.07917	0.13752
30	0.07834	0.13835
31	0.07834	0.14002
32	0.08001	0.14335

33	0.08251	0.14919
34	0.08584	0.15586
35	0.09001	0.16336
36	0.09501	0.17336
37	0.10084	0.18503
38	0.10668	0.19837
39	0.11335	0.21255
40	0.12168	0.23005
41	0.13168	0.25090
42	0.14419	0.27591
43	0.15836	0.30593
44	0.17503	0.33928
45	0.19254	0.37347
46	0.21088	0.40850
47	0.22672	0.44019
48	0.24089	0.46688
49	0.25840	0.50108
50	0.28008	0.54196
51	0.30676	0.59369
52	0.33845	0.65543
53	0.37514	0.72720
54	0.42018	0.81149
55	0.47022	0.90081
56	0.52277	0.99516
57	0.57450	1.08284
58	0.62623	1.16803
59	0.68547	1.26660
60	0.75641	1.38358
61	0.84154	1.52482
62	0.94005	1.68534
63	1.04609	1.85594
64	1.15801	2.02827
65	1.27412	2.19815
66	1.39361	2.36642
67	1.51981	2.53977
68	1.65356	2.71820
69	1.80241	2.91430
70	1.97556	3.13899
71	2.18476	3.41160
72	2.42671	3.72298
73	2.68301	4.04127
74	2.95789	4.38498
75	3.25724	4.76257
76	3.59370	5.17919
77	3.98162	5.65513
78	4.42701	6.19396
79	4.92329	6.78405
80	5.48324	7.44248
81	6.10201	8.16106
82	6.75448	8.89848
83	7.46024	9.67691
84	8.24069	10.54078
85	9.08937	11.48030
86	10.02789	12.50272

87	11.06441	13.61710
88	12.15514	14.75968
89	13.27303	15.88936
90	14.28879	16.84833
91	15.24646	17.69259
92	16.35484	18.66880
93	17.63304	19.77514
94	19.09963	21.11669
95	20.64510	22.61513
96	22.18830	24.07078
97	23.48209	25.22393
98	24.50794	26.04443
99	25.89092	27.23192

Unisex (80% Male), Unismoke

Attained Age	Uni
18	0.07084
19	0.07334
20	0.07417
21	0.07584
22	0.07667
23	0.07751
24	0.07917
25	0.08167
26	0.08584
27	0.08834
28	0.08834
29	0.08751
30	0.08751
31	0.08751
32	0.08917
33	0.09168
34	0.09501
35	0.09918
36	0.10501
37	0.11168
38	0.11918
39	0.12752
40	0.13669
41	0.14836
42	0.16253
43	0.17920
44	0.19754
45	0.21755
46	0.23839
47	0.25590
48	0.27174
49	0.29092
50	0.31427
51	0.34429
52	0.37931

53	0.42101
54	0.47022
55	0.52444
56	0.58284
57	0.63874
58	0.69381
59	0.75724
60	0.83236
61	0.92335
62	1.02772
63	1.14047
64	1.25908
65	1.38191
66	1.50643
67	1.63768
68	1.77565
69	1.92871
70	2.10442
71	2.31702
72	2.56238
73	2.82043
74	3.09874
75	3.40405
76	3.74480
77	4.13788
78	4.58846
79	5.08910
80	5.65345
81	6.27665
82	6.93104
83	7.63620
84	8.41777
85	9.26675
86	10.20475
87	11.23738
88	12.32420
89	13.43220
90	14.43113
91	15.36931
92	16.45901
93	17.71589
94	19.16800
95	20.70587
96	22.24055
97	23.51614
98	24.51581
99	25.89092]

Maximum Guaranteed Cost of Insurance Rates for contracts issued using Guaranteed Issue underwriting are 250% of the above amount.

SPECIFICATIONS

(continued)

TABLE 2

Minimum Death Benefit Factors - Standard Rate Class – Cash Value Accumulation Test Corridors Based on 2001 CSO ALB

^j[Sex and Smoker Distinct

Attained Age	Male NS	Female NS	Male SM	Female SM
18	8.6989	10.1106	6.9933	8.0452
19	8.4214	9.7583	6.7685	7.7625
20	8.1520	9.4185	6.5526	7.4911
21	7.8897	9.0893	6.3444	7.2294
22	7.6341	8.7716	6.1431	6.9775
23	7.3850	8.4645	5.9486	6.7346
24	7.1428	8.1669	5.7606	6.5001
25	6.9075	7.8798	5.5792	6.2742
26	6.6795	7.6022	5.4040	6.0570
27	6.4591	7.3353	5.2349	5.8477
28	6.2452	7.0776	5.0707	5.6461
29	6.0364	6.8292	4.9103	5.4519
30	5.8332	6.5897	4.7535	5.2648
31	5.6353	6.3586	4.6003	5.0844
32	5.4429	6.1361	4.4510	4.9108
33	5.2563	5.9216	4.3059	4.7437
34	5.0758	5.7150	4.1652	4.5830
35	4.9009	5.5163	4.0289	4.4288
36	4.7321	5.3252	3.8969	4.2807
37	4.5691	5.1414	3.7696	4.1382
38	4.4120	4.9643	3.6467	4.0009
39	4.2607	4.7932	3.5285	3.8685
40	4.1148	4.6283	3.4146	3.7407
41	3.9744	4.4693	3.3052	3.6174
42	3.8395	4.3160	3.2004	3.4986
43	3.7099	4.1684	3.1000	3.3844
44	3.5857	4.0264	3.0040	3.2745
45	3.4665	3.8899	2.9125	3.1690
46	3.3524	3.7588	2.8249	3.0677
47	3.2427	3.6330	2.7409	2.9708
48	3.1371	3.5124	2.6599	2.8782
49	3.0349	3.3968	2.5814	2.7900
50	2.9362	3.2861	2.5054	2.7060
51	2.8412	3.1801	2.4321	2.6261
52	2.7500	3.0787	2.3619	2.5500
53	2.6625	2.9817	2.2947	2.4775
54	2.5787	2.8890	2.2307	2.4085
55	2.4988	2.8002	2.1700	2.3428
56	2.4226	2.7153	2.1124	2.2802
57	2.3498	2.6340	2.0576	2.2205
58	2.2800	2.5563	2.0050	2.1634
59	2.2129	2.4818	1.9544	2.1087

60	2.1486	2.4103	1.9058	2.0564
61	2.0871	2.3415	1.8595	2.0062
62	2.0286	2.2755	1.8156	1.9580
63	1.9730	2.2121	1.7742	1.9118
64	1.9202	2.1510	1.7351	1.8674
65	1.8700	2.0923	1.6980	1.8246
66	1.8221	2.0358	1.6627	1.7834
67	1.7762	1.9815	1.6287	1.7438
68	1.7321	1.9294	1.5959	1.7057
69	1.6897	1.8793	1.5641	1.6692
70	1.6490	1.8312	1.5332	1.6342
71	1.6100	1.7851	1.5034	1.6007
72	1.5729	1.7410	1.4749	1.5688
73	1.5378	1.6988	1.4478	1.5383
74	1.5044	1.6585	1.4218	1.5093
75	1.4726	1.6198	1.3969	1.4817
76	1.4423	1.5829	1.3731	1.4552
77	1.4134	1.5475	1.3504	1.4299
78	1.3862	1.5137	1.3288	1.4056
79	1.3605	1.4813	1.3085	1.3823
80	1.3365	1.4503	1.2894	1.3599
81	1.3140	1.4209	1.2716	1.3388
82	1.2930	1.3934	1.2549	1.3193
83	1.2733	1.3675	1.2391	1.3011
84	1.2548	1.3430	1.2241	1.2842
85	1.2376	1.3199	1.2100	1.2683
86	1.2216	1.2978	1.1970	1.2530
87	1.2068	1.2770	1.1850	1.2385
88	1.1932	1.2576	1.1741	1.2251
89	1.1807	1.2396	1.1640	1.2127
90	1.1692	1.2225	1.1548	1.2008
91	1.1583	1.2051	1.1461	1.1880
92	1.1478	1.1871	1.1377	1.1738
93	1.1374	1.1689	1.1292	1.1588
94	1.1268	1.1510	1.1203	1.1433
95	1.1156	1.1333	1.1107	1.1277
96	1.1030	1.1152	1.0996	1.1114
97	1.0876	1.0953	1.0856	1.0932
98	1.0676	1.0711	1.0669	1.0703
99	1.0400	1.0400	1.0400	1.0400

Sex Distinct Aggregate

Attained Age	Male	Female
18	8.4063	9.8603
19	8.1378	9.5165
20	7.8776	9.1850
21	7.6248	8.8644
22	7.3787	8.5550
23	7.1394	8.2558
24	6.9070	7.9665
25	6.6813	7.6872
26	6.4626	7.4176
27	6.2512	7.1578
28	6.0463	6.9073
29	5.8464	6.6657
30	5.6516	6.4327
31	5.4619	6.2078
32	5.2772	5.9914
33	5.0980	5.7827
34	4.9242	5.5820
35	4.7560	5.3890
36	4.5934	5.2035
37	4.4366	5.0249
38	4.2855	4.8529
39	4.1399	4.6869
40	3.9997	4.5266
41	3.8648	4.3722
42	3.7352	4.2234
43	3.6107	4.0801
44	3.4915	3.9422
45	3.3773	3.8097
46	3.2678	3.6824
47	3.1627	3.5604
48	3.0615	3.4433
49	2.9635	3.3313
50	2.8689	3.2240
51	2.7777	3.1213
52	2.6901	3.0231
53	2.6062	2.9292
54	2.5259	2.8394
55	2.4492	2.7535
56	2.3762	2.6713
57	2.3064	2.5927
58	2.2396	2.5176
59	2.1753	2.4455
60	2.1136	2.3764
61	2.0546	2.3100
62	1.9984	2.2461
63	1.9451	2.1847
64	1.8945	2.1256
65	1.8464	2.0688
66	1.8005	2.0141

67	1.7564	1.9615
68	1.7142	1.9109
69	1.6735	1.8623
70	1.6343	1.8156
71	1.5967	1.7709
72	1.5609	1.7280
73	1.5269	1.6870
74	1.4945	1.6477
75	1.4637	1.6102
76	1.4342	1.5742
77	1.4062	1.5397
78	1.3797	1.5067
79	1.3547	1.4751
80	1.3313	1.4449
81	1.3094	1.4161
82	1.2889	1.3892
83	1.2697	1.3639
84	1.2517	1.3399
85	1.2348	1.3173
86	1.2192	1.2957
87	1.2047	1.2752
88	1.1914	1.2562
89	1.1791	1.2385
90	1.1678	1.2216
91	1.1572	1.2045
92	1.1469	1.1866
93	1.1367	1.1686
94	1.1262	1.1508
95	1.1152	1.1332
96	1.1027	1.1151
97	1.0874	1.0952
98	1.0676	1.0710
99	1.0400	1.0400

/

Smoker Distinct Unisex (80% Male)

Attained Age	NS	SM
18	8.9467	7.1781
19	8.6566	6.9439
20	8.3753	6.7184
21	8.1017	6.5013
22	7.8354	6.2916
23	7.5767	6.0887
24	7.3253	5.8929
25	7.0813	5.7041
26	6.8448	5.5217
27	6.6162	5.3455
28	6.3951	5.1749
29	6.1797	5.0086
30	5.9701	4.8465
31	5.7662	4.6886

32	5.5682	4.5351
33	5.3765	4.3860
34	5.1912	4.2418
35	5.0122	4.1023
36	4.8394	3.9675
37	4.6727	3.8374
38	4.5121	3.7120
39	4.3572	3.5913
40	4.2079	3.4750
41	4.0642	3.3631
42	3.9259	3.2557
43	3.7932	3.1528
44	3.6657	3.0544
45	3.5436	2.9603
46	3.4264	2.8703
47	3.3139	2.7841
48	3.2055	2.7010
49	3.1010	2.6207
50	3.0002	2.5433
51	2.9033	2.4688
52	2.8102	2.3975
53	2.7210	2.3294
54	2.6356	2.2645
55	2.5541	2.2029
56	2.4763	2.1443
57	2.4020	2.0886
58	2.3308	2.0353
59	2.2624	1.9840
60	2.1968	1.9347
61	2.1340	1.8877
62	2.0742	1.8430
63	2.0172	1.8008
64	1.9631	1.7608
65	1.9115	1.7228
66	1.8621	1.6865
67	1.8149	1.6516
68	1.7695	1.6179
69	1.7259	1.5853
70	1.6841	1.5537
71	1.6440	1.5233
72	1.6058	1.4943
73	1.5696	1.4666
74	1.5351	1.4402
75	1.5023	1.4149
76	1.4711	1.3907
77	1.4413	1.3676
78	1.4131	1.3457
79	1.3865	1.3250
80	1.3615	1.3055
81	1.3381	1.2872
82	1.3163	1.2702
83	1.2958	1.2542
84	1.2766	1.2392
85	1.2586	1.2250

86	1.2418	1.2119
87	1.2262	1.1998
88	1.2119	1.1888
89	1.1986	1.1787
90	1.1862	1.1694
91	1.1742	1.1602
92	1.1620	1.1506
93	1.1496	1.1405
94	1.1368	1.1297
95	1.1234	1.1181
96	1.1086	1.1051
97	1.0913	1.0893
98	1.0694	1.0686
99	1.0400	1.0400

Unisex (80% Male), Unismoke

Attained Age	Uni
18	8.6597
19	8.3789
20	8.1070
21	7.8427
22	7.5862
23	7.3370
24	7.0948
25	6.8599
26	6.6325
27	6.4129
28	6.2003
29	5.9933
30	5.7918
31	5.5959
32	5.4056
33	5.2212
34	5.0427
35	4.8701
36	4.7035
37	4.5427
38	4.3879
39	4.2386
40	4.0949
41	3.9565
42	3.8235
43	3.6957
44	3.5732
45	3.4558
46	3.3432
47	3.2352
48	3.1311
49	3.0306
50	2.9337
51	2.8405

52	2.7510
53	2.6652
54	2.5832
55	2.5049
56	2.4302
57	2.3590
58	2.2907
59	2.2250
60	2.1620
61	2.1017
62	2.0442
63	1.9896
64	1.9376
65	1.8880
66	1.8407
67	1.7953
68	1.7517
69	1.7097
70	1.6694
71	1.6307
72	1.5938
73	1.5588
74	1.5254
75	1.4936
76	1.4632
77	1.4343
78	1.4068
79	1.3810
80	1.3566
81	1.3338
82	1.3125
83	1.2925
84	1.2738
85	1.2562
86	1.2398
87	1.2245
88	1.2105
89	1.1975
90	1.1854
91	1.1736
92	1.1615
93	1.1492
94	1.1365
95	1.1232
96	1.1085
97	1.0913
98	1.0694
99	1.0400]

SPECIFICATIONS

(continued)

TABLE 3

Minimum Death Benefit Factors - Standard Rate Class – Guideline Premium Test

age	factor	age	factor	age	factor
18	2.50	45	2.15	72	1.11
19	2.50	46	2.09	73	1.09
20	2.50	47	2.03	74	1.07
21	2.50	48	1.97	75	1.05
22	2.50	49	1.91	76	1.05
23	2.50	50	1.85	77	1.05
24	2.50	51	1.78	78	1.05
25	2.50	52	1.71	79	1.05
26	2.50	53	1.64	80	1.05
27	2.50	54	1.57	81	1.05
28	2.50	55	1.50	82	1.05
29	2.50	56	1.46	83	1.05
30	2.50	57	1.42	84	1.05
31	2.50	58	1.38	85	1.05
32	2.50	59	1.34	86	1.05
33	2.50	60	1.30	87	1.05
34	2.50	61	1.28	88	1.05
35	2.50	62	1.26	89	1.05
36	2.50	63	1.24	90	1.05
37	2.50	64	1.22	91	1.04
38	2.50	65	1.20	92	1.03
39	2.50	66	1.19	93	1.02
40	2.50	67	1.18	94	1.01
41	2.43	68	1.17	95	1.00
42	2.36	69	1.16	96	1.00
43	2.29	70	1.15	97	1.00
44	2.22	71	1.13	98	1.00
				99	1.00

DEFINITIONS

Account Value means the sum of the Investment Value, the General Account Value and the Loaned Account value attributed to each Insured.

Actively at Work means an Employee of the Employer or its Associated Companies who has been actively at work at least ^D[##] hours per week at the Employee's usual place of employment, performing the Employee's normal duties, during the past ^D[##] days, and has not been hospitalized nor missed more than ^D[number (#)] consecutive Business Days of work due to accident or illness during that time.

Administrative Office means American General Life Insurance Company of Delaware's home office at ^A[405 King Street, Wilmington, Delaware 19801.]

Application means form number **09065APPAR** executed by the Owner and used to apply for insurance coverage under this Policy.

Associated Companies means the companies identified by the Owner as affiliates or subsidiaries of the Employer. The Associated Companies are shown in the Specifications.

Attained Age means the Issue Age of an Insured plus the number of complete Policy Years since the Effective Date or Coverage Date, as applicable.

Beneficiary means the entity to whom the Death Benefit Proceeds are paid as shown in the Specifications.

Business Day means a day that the New York Stock Exchange and the Company are both open. The Business Day ends at 4:00 p.m. Eastern Standard Time. Certain Subaccounts or their underlying investment funds may have different Business Days than the Company. In the case of such Subaccounts or underlying investment funds, Business Day shall mean a day on which they conduct business. This means that certain transactions may not be available on every Business Day of the Company. The timing of those transactions will be adjusted to take into account the Subaccount or underlying investment fund Business Day.

Cash Surrender Value means the Account Value, reduced by any other charges incurred but not yet deducted, and reduced by any Debt.

Charges means all charges outlined in the Charges section of the Specifications.

Code means the Internal Revenue Code of 1986, as amended.

Company means American General Life Insurance Company of Delaware, the issuer of this Policy.

^D[**Contingency Reserve** means the reserves for Insurance Charges held within the General Account of the Company and from which mortality claim costs are deducted. Experience Charges may be imposed if the Contingency Reserve is less than a target reserve for the Policy. Experience Credits may be earned if the Contingency Reserve is greater than a target reserve for the Policy. Experience Charges and Credits, if any, are added to or deducted from the Contingency Reserve.]

Cost of Insurance Rate means a rate, based on attained age and declared by the Company, but which is not to exceed the Guaranteed Cost of Insurance Rate found in the Specification.

Coverage Date means the date insurance coverage under this Policy is effective for an Insured covered after the Effective Date.

DAC Tax means the charge imposed to reimburse the income taxes imposed on the Company under the Code by virtue of the deferred income tax deductions for the acquisition costs of the Policy.

Death Benefit means the amount of insurance coverage for each Insured as defined in the Death Benefits provision.

Death Benefit Calculation Date means the calculation date for purposes of determining the Death Benefit attributable to each Subaccount. This is the Proof of Death Date unless otherwise specified in the Separate Account Option Description.

Death Benefit Proceeds means a payment equal to the Death Benefit less any unpaid charges and Debt attributable to an Insured.

Debt means the Loan outstanding plus accrued interest at the Loan Interest Rate.

Delay of Payment means a delay in part or all of the payment to the Owner or the Beneficiary of the Account Value and/or the Death Benefit, according to the terms of this Policy.

Determination of Investment Value Delay means a delay in a payment or reallocation from a Subaccount if: (1) the Subaccount is invested in foreign securities not traded on a U.S. exchange or (2) the Subaccount is invested in other assets which are not priced daily or (3) it is either not possible or not practicable to value the assets in the Subaccount.

Director means a person who is a director of the Employer or the Employer's Associated Companies.

Diversification Requirements means the diversification rules under Section 817(h) of the Code and the regulations prescribed under that Section by the United States Treasury Department ("Treasury Department") which provide that if the investment assets underlying a variable life insurance contract are not properly diversified in accordance with the Treasury regulations issued under that Section, then that contract shall be immediately and permanently disqualified from treatment as a life insurance contract for federal income tax purposes, thereby resulting in imposition of federal income tax on the Owner with respect to increases in cash surrender value as a result of earnings allocable to the Policy.

Effective Date means the date insurance coverage under this Policy is effective as shown in the Specifications.

Effective Date Anniversary means the Effective Date or Coverage Date, as applicable, and the same date each twelve (12) months thereafter.

Employee means a person in the employ of the Employer or the Employer's Associated Companies.

Employee Benefits: Any plan, fund, or program established or maintained by the Employer either as defined by ERISA or as defined under Arkansas law.

Employer means the Owner of this Policy ^E[, or if this Policy is owned by a Trust, the Trust Grantor].

ERISA means the Employee Retirement Income Security Act of 1974, as amended.

^D**[Experience Charge(s)]** means the amounts, if any, that may be charged to the Account Value by the Company, in its sole discretion, in the event that the Contingency Reserve is less than the target amount for the Policy.

Experience Credits means the amounts, if any, that may be added to the Account Value by the Company, in its sole discretion, in the event that the Contingency Reserve exceeds the target amount for the Policy.]

General Account means the assets of the Company other than those allocated to the separate account(s) of the Company.

General Account Value means the value in the Company's General Account which at any time is equal to the amounts allocated and reallocated to it, plus the interest credited to it, minus amounts deducted, reallocated and partially surrendered from it. The Company will credit the General Account with interest at not less than the Minimum Guaranteed Crediting Rate shown in the General Account provisions of the Specifications.

Grace Period means the sixty-one (61) day period following any Processing Date on which the Cash Surrender Value applicable to an Insured is less than the Monthly Deductions allocable to the Insured for that month.

Illiquid Assets means those assets which cannot be immediately converted into U.S. Dollars.

Initial Premium means the premium paid on the Effective Date to commence insurance coverage under this Policy.

Insurance Charge(s) means cost of insurance charges.

Insured means an Employee or Director who is a member of an Eligible Class shown in the Specifications ⁹[, who has consented in writing to be covered under the Policy and who has not revoked that consent], for whom insurance is in effect under the Policy due to the payment and acceptance of Premium.

Interest Credited Subaccount means an Interest Credited Separate Account Option where the Subaccount invests directly in securities according to a stated investment objective. The Investment Value of assets allocated to an Interest Credited Subaccount will not increase or decrease in accordance with investment performance of underlying investments. Rather, the Investment Value will be credited with the higher of (i) the guaranteed interest rate defined on the Specifications for the Interest Credited Subaccount, or (ii) an interest rate in excess of the guaranteed rate in a manner determined by the Company.

Investment Adviser means any person or entity who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports.

Investment Charges means the charges assessed against the Separate Account Options as shown in the Specifications.

Investment Value means the amounts in the Separate Account(s) attributable to this Policy.

Issue Age means an Insured's attained age as of the Effective Date or Coverage Date, as applicable.

Liquid Assets means assets which can be immediately converted into U.S. Dollars.

List of Proposed Insureds means the list of Insureds proposed to be covered under the Policy and attached to the Application.

Loan means the sum of amounts borrowed against the Cash Surrender Value of this Policy held in the Loaned Account.

Loan Interest Rate means the loan interest rate shown in the Specifications.

Loaned Account means an account within the General Account to which amounts from the General Account and the Separate Account Options are reallocated upon the occurrence of a Loan.

Managed Subaccount means a Variable Separate Account Option where the Subaccount invests directly in securities according to a stated investment objective or invests in interests of a non-registered insurance dedicated fund.

Maturity Date means the first anniversary of the Effective Date or Coverage Date, as applicable, following (or coincident with) the Insured's Maturity Age as defined in the Specifications.

Minimum Death Benefit Factor means the factor in either Table 2 or Table 3 of the Specifications depending on the Death Benefit Test selected in the Specifications.

Modified Endowment Contract or MEC means a class of life insurance contracts established under Section 7702A of the Code which applies to policies entered into or materially changed after June 20, 1988. A policy will be a Modified Endowment Contract if the accumulated premiums paid at any time during the first seven (7) policy years exceed the sum of the net level Premiums which would have been paid on or before such time if the policy provided for paid-up future benefits after the payment of seven (7) level annual premiums.

Monthly Deductions means the Charges, found in the Specifications, which are deducted from the Unloaned Account Value on the Processing Dates.

Net Amount at Risk means the difference between the Death Benefit and the Account Value.

NYSE means the New York Stock Exchange.

Non-Modified Endowment Contract or Non-MEC means a Policy not classified as a Modified Endowment Contract.

Notice means written communication in any form including email.

Owner means the entity shown in the Specifications and named as such in the Application.

Planned Annual Premium means annual premium amounts determined by the Owner, with the Company's consent, prior to, or on, the Effective Date. Planned Annual Premiums are not required.

Policy means this group flexible premium variable life insurance policy, including all appendices, and amendments, if any.

Policy Proceeds means all values paid in connection with the Policy, including but not limited to, Death Benefit Proceeds, Loans, full surrenders and partial surrenders.

Policy Year(s) means the twelve (12) month period following the Effective Date or Coverage Date, as applicable, and each twelve (12) months thereafter.

Portfolio Subaccount means a Variable Separate Account Option where the Subaccount invests in shares of a registered investment company.

Premium means dollars transferred by the Owner to the Company to be applied under the Policy.

Processing Date(s) means the day(s) on which the Company deducts Monthly Deductions from the Unloaned Account Value. The first Processing Date is the Effective Date or the Coverage Date as applicable. Processing Dates are on the same calendar day of each month as the Effective Date or Coverage Date, as applicable, or on the last day of any month which has no such calendar day. At its option, the Company may establish other Processing Dates.

Processing Period means the period from the Effective Date or Coverage Date, as applicable, to the next Processing Date and thereafter the period from one Processing Date to the next.

Proof of Death Date: The Proof of Death Date is the first Business Day of the first calendar month that is not less than 15 days after the Company receives satisfactory proof of death.

SEC means the Securities and Exchange Commission.

Segregated Asset Account means a Subaccount consisting of assets to which the Owner can allocate policy values.

Separate Account means a separate account set forth in the Specifications.

Separate Account Option(s) means the Separate Accounts, and Subaccounts thereof, if any, to which Premiums or other amounts may be allocated.

Specified Amount of Insurance means the amount of insurance used to determine the Death Benefit as found in the Specifications.

Subaccount means a subaccount of a Separate Account.

^E**[Trust** means a trust established and maintained by the Employer for the purpose of funding Employee Benefits.

Trust Grantor means the Employer.]

Unit Value means the unit of measure used to determine the value of the Owner's interest in a Subaccount.

Unloaned Account Value means the sum of the Investment Value and General Account Value.

Valuation Day means a Business Day on which, at the close of business, the Investment Value of a Separate Account Options or the General Account Value of the General Account is determined. For Portfolio Subaccounts, a Valuation Day is any day the NYSE is open for trading or any day the SEC requires mutual funds, unit investment trusts, or other portfolios to be valued. For General Account, Managed Subaccounts and Interest Credited Subaccounts a Valuation Day is as shown in the Specifications.

Valuation Period means each Valuation Day together with the days immediately before it that are not Valuation Days.

EFFECTIVE DATE AND TERMINATION

Eligibility: To be eligible to be covered under the Policy, an Insured must be in an Eligible Class as set forth in the Specifications, and be Actively at Work on the Effective Date or Coverage Date, as applicable.

Effective Date: An Insured will become covered under the Policy on the Effective Date shown in the Specifications, subject to the following requirements:

1. the Insured is eligible to be covered under the Policy;
2. the Insured has received any required notice under applicable Code requirements and State laws ⁹[], and has consented in writing to be covered under the Policy and has not revoked that consent prior to becoming covered];
3. the Initial Premium has been received by the Company during the lifetime of the Insured;
4. the Company's underwriting requirements have been met; and
5. insurance coverage for the Insured has been approved by the Company.

Adding an Insured After the Effective Date: The Owner may cover an Employee not covered under the Policy on the Effective Date. Such Employee will become covered under the Policy on the Coverage Date subject to the following requirements:

1. the Insured is eligible to be covered under the Policy;
2. the Insured has received any required notice under applicable Code requirements and State laws ⁹[], and has consented in writing to be covered under the Policy and has not revoked that consent prior to becoming covered];
3. the Initial Premium for the Insured has been received by the Company during the lifetime of the Insured;
4. the Company's underwriting requirements have been met; and
5. insurance coverage for the Insured has been approved by the Company.

Termination: Insurance coverage for an Insured under the Policy will terminate on the earliest of the following dates:

1. the date the Policy terminates;
2. the date the Policy is surrendered for its full Cash Surrender Value;
3. ⁹[[the date the Insured revokes his or her consent to be covered under the Policy;]
4. at the end of a Grace Period if the requested amount, as described in the Grace Period section of the Premium provision, is not received; or
5. the Proof of Death Date of the Insured.

The Owner has the right to terminate the Policy at any time by giving written notice in a form satisfactory to the Company submitted to its Administrative Office. An Insured may not terminate the Policy but may terminate coverage on his or her life ⁹[by revoking consent].

If the Policy is terminated in the circumstances described above, except with respect to a death benefit payment, the Cash Surrender Value will be paid by the Company to the Owner or as directed by the Owner. See **Cash Surrender** Provision. The Company may delay payment as described under the **Delay of Payment** Provision.

OWNER, INSUREDS, BENEFICIARY, AND ASSIGNMENT

Owner: The Policy will be issued to the Employer or to a trust established by the Employer. While the Policy is in effect, all rights under it belong to the Owner named in the Application. The Owner may name a new Owner, subject to the Company's approval. Written notice of any change must be given to the Company in a form satisfactory to it. If approved, the change will take effect as of the date the notice is signed. However, the change will not affect any payment made or action taken by the Company before it received the notice of change.

Insureds: Insureds under the Policy are Employees of the Employer who are in the Eligible Classes shown in the Specifications. Insureds and their dependents have no rights of ownership with respect to the Policy, including but not limited to the right to assign the Policy, to designate a beneficiary, and to direct allocations of Account Value. An Insured's estate and the Insured's dependents have no rights or claims to any proceeds payable after the death of an Insured.

Beneficiary: The Beneficiary is the ^E[Owner.] If the death of an Insured occurs while insurance coverage is in effect, the Company will pay the Death Benefit Proceeds to the Beneficiary. An Insured may not designate a Beneficiary under the Policy.

The Owner and/or the Beneficiary, as the case may be, must use all Policy Proceeds to finance Employee Benefits.

Assignment: The Policy may be assigned by the Owner only if the Company agrees. An assignment does not change the terms of the policy and all rights are subject to the terms of the assignment. The making or release of an assignment shall not be effective until the Company receives notice of the assignment or release of assignment and grants its consent. The Company is not responsible for the validity of any assignment. An Insured may not assign either the Policy or the coverage under the Policy.

DEATH BENEFITS

The Death Benefit Proceeds are the amount payable to the Beneficiary upon the Company receiving proof of death in an acceptable form that an Insured has died. The Company will pay the Beneficiary the Death Benefit, as determined on the Proof of Death Date, reduced by any Debt attributed to such Insured and a pro rata share of any unpaid Charges. Except for amounts subject to Delay of Payments as set out in the Specifications and the "Payment of the Death Benefit Proceeds" clause below, the Company will pay the Death Benefit in a lump sum.

Death Benefit: Prior to the Maturity Date, the Death Benefit for an Insured will be based on the Specified Amount of Insurance and Death Benefit Option shown in the Specifications.

Option 1 means the Death Benefit under the Policy for each Insured will be the higher of: (a) the Specified Amount of Insurance, or (b) the Account Value as attributed to the Insured on the Death Benefit Calculation Date multiplied by the Minimum Death Benefit Factor, as shown in the Specifications, for the Attained Age at the Proof of Death Date.

Option 2 means the Death Benefit under the Policy for each Insured will be the higher of: (a) the Specified Amount of Insurance plus the Account Value as attributed to the Insured on the Death Benefit Calculation Date, or (b) the Account Value as attributed to the Insured on the Death Benefit Calculation Date multiplied by the Minimum Death Benefit factor, as shown in the Specifications, for the Attained Age at the Proof of Death Date.

Upon the Maturity Date for an Insured no further premium will be accepted and no further Insurance Charges will be incurred. The Death Benefit for such Insured will then be equal to the Account Value.

The Company may delay payment of the Death Benefit Proceeds: The Company may delay payment of the Death Benefit Proceeds as described in the Delay of Payment Provision or below.

Payment of the Death Benefit Proceeds: The Company shall make settlement to the Beneficiary not later than 30 days after the Proof of Death Date of the Insured.

If all or part of the Policy's Account Value is invested in a Subaccount or a Separate Account investing in Illiquid Assets, the term "Settlement" (as stated in the previous sentence) shall be deemed completed upon distribution in the following manner:

Within 30 days of Proof of Death Date of the Insured, the Company will provide the Beneficiary, with regard to the Death Benefit attributable to the Insured, with all of the following:

1. payment of the Net Amount at Risk under the Policy;
2. payment of all of the policy's Account Value attributable to Liquid Assets which are received by the Company; and
3. a settlement certificate stating that when the Illiquid Assets attributable to the Policy become Liquid Assets and are paid to the Company, the Company will within two months of receipt of the Liquid Assets, pay such assets to the Beneficiary. The amount of the payment(s) to the Company may be subject to adjustments by the entity making the payment(s) to the Company to reflect final values. The Company will only be obligated to pay out to the Beneficiary the amounts it receives, subject to any withholding requirements if they are applicable.

If the Death Benefit Proceeds are not paid within 30 days of receipt of due proof of death and/or other documentation in good order, interest at the rate of 8% will be paid on the Death Benefit Proceeds to the date of payment.

Compliance For Certain Tax Purposes: For purposes of complying with Internal Revenue Code Section 7702, and any regulations thereunder, and with applicable Internal Revenue Service ("IRS") reporting requirements, if any, the Company will value any Illiquid Assets attributable to the Policy as of the Proof of Death Date. However, that valuation procedure will not determine the amount paid out, or the timing of the payment, under the settlement certificate. The payment of that part of the Death Benefit Proceeds attributable to the Policy's Illiquid Assets, and when payments will occur, will be determined solely by the terms of the settlement certificate.

Changing the Specified Amount of Insurance: At any time after the first Policy Year while this Policy is in effect, the Owner may change the Specified Amount of Insurance for an Insured by written request to the Company at its Administrative Office, subject to the Company's approval and the following:

1. A change of the Specified Amount will take effect upon the Processing Date that coincides with or next follows the date the request is approved.
2. The Company reserves the right to decline to make any change that would cause this Policy to fail to qualify as life insurance under Federal tax law.

CASH SURRENDER

Cash Surrender Value Benefits: While this Policy is in effect, the Owner may surrender it to receive the full Cash Surrender Value subject to the requirements in any Separate Account Option ^B[or Stable Value Provisions].

Subject to any Company Delay of Payment rights in this Policy, the Cash Surrender Value will be paid promptly consistent with the liquidity of the assets held in the Separate Accounts and the surrender provisions of the General Account. Neither an Insured nor a dependent of an Insured may surrender the Policy.

A written request for surrender signed by the Owner in a form satisfactory to the Company must be submitted to the Company's Administrative Office. Insurance coverage for all insureds shall end and the surrender will take effect on the date the request is received. Subject to any adjustments for Illiquid Assets or those related to an Interest Credited Subaccount, the Company will determine the Cash Surrender Value as of the date the Company receives the signed request at its Administrative Office.

The Cash Surrender Value is determined as follows:

1. determine the Account Value;
2. deduct any Charges shown in the Policy Specifications which have been incurred but not yet deducted; and
3. deduct any Debt.

The Company will pay the Cash Surrender Value to the Owner, or as directed by the Owner, as soon as practical.

Partial Surrenders: A partial surrender will be considered a withdrawal of funds from the Policy's Unloaned Account Values. The Owner may make a partial surrender of the Cash Surrender Value before the

Maturity Date of this Policy subject to the limitations shown in the Specifications and the requirements of any Delay of Payment ^B[or Stable Value Provisions]. Unless the Owner specifies otherwise, a partial surrender will be (i) paid out of the Policy's basis, to the extent possible, and (ii) equally apportioned among the Unloaned Account Values as attributed to each Insured.

Partial surrenders will have a permanent effect on the Cash Surrender Value and may have a permanent effect on the Death Benefits. When a partial surrender is taken, the Specified Amount of Insurance for each Insured will be reduced by an amount equal to the reduction in the Account Value as attributed to each Insured if Death Benefit Option 1 is stated in the Specifications. A written request for a partial surrender signed by the Owner in a form satisfactory to the Company must be submitted to the Company's Administrative Office. The partial surrender will take effect on the date the request is received. Subject to any adjustments for Illiquid Assets or those related to an Interest Credited Subaccount, the Company will determine the Cash Surrender Value and make appropriate adjustments to Account Values as of the date the Company receives the signed request at its Administrative Office.

^B**[Stable Value Protection:** Under certain circumstances, a third party stable value provider may pay the Owner the difference between book value and market value if the Owner makes a full surrender of the Policy. The Company makes no guarantee to the Owner with respect to the payment of the third party stable value provider. The conditions for payment of the difference between book value and market value are set forth in the Stable Value Provisions in Appendix E.]

LOANS

After the first Policy Year while the Policy is in effect, the Owner may request a Loan, subject to the limitations shown in the Specifications for the various Separate Account Options and the Specifications for the General Account and subject to the requirements set forth in the provisions for the Separate Account, ^B[or General Account or Stable Value Provisions]. The value of the Policy will be the only security the Company requires for a Loan. A Loan may be repaid at any time while the Policy is in effect.

When The Company Will Make A Loan: The Company will normally process a Loan as soon as practical after receiving a request satisfactory to it. However, the Company may delay making the Loan as described in the Delay of Payment Provisions.

Loan Value: The amount of a Loan may not exceed the product of the Unloaned Account Value and the Maximum Loan Value Percentage.

Loan Interest: Interest accrues, and is compounded, daily at the Loan Interest Rate. The Loan Interest Rate is shown in the Specifications. Loan interest is due on each Effective Date Anniversary. If interest is not paid within five (5) days of its due date, it will be added to the amount of the Loan outstanding as of its due date.

Effects Of A Loan: The allocation of Loans among the Insureds' Account Values will be determined at the time of the loan in light of the administrative implications of determining the Net Amount at Risk and the liquidity of the investment funds for reallocation to the loan account.

The Loaned Account will be credited with interest at a rate equal to the Loan Interest Rate reduced by not less than ^D[0.25%]. The Debt will accrue interest at a rate equal to the Loan Interest Rate.

A Loan increases the Loaned Account while repayment of a Loan decreases it. A Loan, whether or not repaid, will have a permanent effect on the Cash Surrender Value and may have a permanent effect on the Death Benefit. If not repaid, a Loan will reduce the amount of Cash Surrender Value proceeds or Death Benefit Proceeds.

Termination Due to Excess Debt: The insurance coverage for an Insured may terminate if, on any Processing Date, the Debt attributed to an Insured exceeds the Account Value attributed to such Insured. If, on any Processing Date, the Debt attributed to an Insured exceeds the Account Value attributed to such Insured, the Company will send written notice to the Owner stating that a Grace Period of sixty-one (61) days has begun, starting with that Processing Date. The notice will also request an amount sufficient to cover the Monthly Deductions for three (3) months. If the Company does not receive the requested amount before the end of the Grace Period, insurance on such Insured will terminate without value.

Debt Repayment: Debt may be repaid in part or in full at any time while the Policy is in effect. Except in the case of the payment of interest credited to the Loaned Account no later than one year following the crediting of 09065AR

that interest, upon repayment, the Loaned Account will be reduced by the proportionate amount of Debt repaid, and the Unloaned Account Value will be increased by an identical amount. Unless the Owner specifies otherwise, the repayment allocations to each of the components of the Unloaned Account Value will be in their proportions to the Premium allocation percentages then in effect, subject to the limitations shown in the Specifications. Any reduction in the Loaned Account and any increase in the Unloaned Account Value will be apportioned among the Account Values as attributed to each Insured in such proportion that the Loaned Account attributed to the insured bears to the total Loaned Account.

PREMIUM

Premium Payments: Initial and Planned Annual Premium, as selected by the Owner, are shown in the Specifications. Only the Owner may make premium payments. An Insured may not make a premium payment.

The Planned Annual Premium is flexible and may be changed by the Owner, subject to the Company's approval. All payments made under the Policy are subject to the Charges described in the Charges section of the Specifications section.

The Owner may allocate all or part of each premium to one or more of the Account(s) available in the Policy, subject to the limitations shown in the Specifications.

The Company may refuse to accept an unplanned premium for any Insured if it would cause an increase in the Death Benefit greater than such premium. The Company may also reject any premium that would cause the insurance on any Insured to fail to qualify as life insurance under Federal tax law.

Upon Maturity Date for an Insured, no further Premium will be accepted for such Insured.

Grace Period: The duration of insurance coverage for all Insureds depends upon the Cash Surrender Value as attributed to each Insured being sufficient to cover the Monthly Deductions. If, at any Processing Date, the Cash Surrender Value applicable to an Insured is less than the Monthly Deductions applicable to the Insured for that month, the Company will send written notice to the Owner stating that a Grace Period of sixty-one (61) days has begun, starting with that Processing Date. The notice will also request an amount sufficient to cover the Monthly Deductions for three (3) months. If the Company does not receive the requested amount before the end of the Grace Period, insurance on such Insured will terminate without value. If the requested amount is received before the end of the Grace Period, but the Cash Surrender Value is still insufficient to cover the Monthly Deductions, the Company will send written notice that a new sixty-one (61) day Grace Period has begun and will request a new amount sufficient to cover the Monthly Deductions for three (3) months.

If an Insured dies during the Grace Period, any Death Benefit payable will be reduced by any overdue Charges and Debt attributed to such Insured.

ALLOCATIONS

Allocation of Premiums: The Initial Premium will be allocated as set forth in the Specifications until the "Right to Examine Policy" period, if any, is over, and then the current Account Value will be allocated among the General Account and/or the Separate Account Options as shown in the Specifications. If permitted by applicable state law, the Owner may waive the "Right to Examine Policy Period" and the Premium will be allocated immediately as directed by the Owner.

All subsequent Premiums will be allocated as soon as practical. Subsequent allocations will be on the same percentage basis, subject to the limitations shown in the Specifications, unless a change is requested by the Owner and agreed upon by the Company.

Allocation Changes For Future Premiums: The percentage allocation of future Premiums may be changed, subject to the limitations shown in the Specifications. The allocation percentages must be in whole numbers greater than or equal to 0. To make changes, the Company must be notified of the new percentages in a form satisfactory to it. Any change will take effect with respect to premiums received on or after receipt of such notice.

Reallocation Of Investment Value: The Investment Value may be reallocated among the Separate Account Options, subject to the limitations shown in the Specifications. To make any change, satisfactory notice must be given to the Company.

The Company may defer making such a change for up to 20 Business Days from receipt of such notice.

The Company may delay reallocations for: (1) any period during which the NYSE is closed for trading (except for normal holiday closing); or (2) when the SEC has determined that a state of emergency exists which may make such payment impractical; or (3) due to a Determination of Investment Value Delay or (4) when Company Delay of Payments rights are applicable.

Reallocations from the General Account and from Interest Credited Separate Account Options: Once during each Policy Year the Owner may request to reallocate an amount from these Accounts to one or more Separate Account Options, subject to the limitations shown in the Specifications. However, the Company will make such a reallocation only if (1) a written request is received at its Administrative Office within thirty (30) days before or after an Effective Date Anniversary; and (2) the amount specified is not greater than the percentage shown in the Specifications, as of the date the reallocation from these Accounts takes effect. The reallocation will take effect on the date the Company receives the written request at its Administrative Office, but not before the Effective Date Anniversary.

Market Timing. The Policy is not designed for professional market timing organizations or other entities or individuals using programmed and frequent reallocations involving large amounts. Market timing carries risks with it, including:

- dilution in the value of underlying investment options of Variable Separate Accounts of other Owners;
- interference with the efficient management of such investment options; and
- increased administrative costs.

The Company has policies and procedures affecting the Owner's ability to make allocations and reallocations of investment options within its Policy.

The Company is required to monitor the Policies to determine if an Owner requests:

- a reallocation out of a Variable Separate Account or Variable Subaccount option within two calendar weeks of an earlier allocation into that same Variable Separate Account or Variable Subaccount option; or
- a reallocation into a Variable Separate Account or Variable Subaccount option within two calendar weeks of an earlier allocation out of that same Variable Separate Account or Variable Subaccount option; or
- a reallocation out of a Variable Separate Account or Variable Subaccount option followed by a reallocation into that same Variable Separate Account or Variable Subaccount option, more than twice in any one calendar quarter; or
- a reallocation into a Variable Separate Account or Variable Subaccount option followed by a reallocation out of that same Variable Separate Account or Variable Subaccount option, more than twice in any one calendar quarter.

If any of the above transactions occurs, the Company will, if applicable, suspend such Owner's same day or overnight delivery transfer privileges (including website, e-mail and facsimile communications) with notice to prevent market timing efforts that could be harmful to other Owners or beneficiaries. Such notice of suspension, if applicable, will take the form of either a letter mailed to the Owner's last known address, or a telephone call from our Administrative Office to inform the Owner that effective immediately, its same day or overnight delivery transfer privileges have been suspended. An Owner's first violation of this policy will result in the suspension of Policy transfer privileges for ninety days. An Owner's subsequent violation of this policy will result in the suspension of Policy transfer privileges for six months.

In most cases, allocations and reallocations into and out of the money market Variable Subaccount Option are not considered market timing; however, the Company examines all of the above transactions without regard to any allocations into or out of the money market Variable Subaccount Option. If applicable, the Company will treat such transactions as if they are allocations directly into and out of the same Variable Separate Account or Variable Subaccount option.

Reallocations under dollar cost averaging, automatic rebalancing or any other automatic transfer arrangements to which the Company has agreed are not affected by these procedures.

Restrictions initiated by a Fund used in a Portfolio Subaccount and information sharing obligations. A Fund used in a Portfolio Subaccount may have policies and procedures restricting allocations into the Fund. For this reason or for any other reason the Fund deems necessary, a Fund may instruct the Company to reject an Owner's allocation request. Additionally, a Fund may instruct the Company to restrict all purchases or allocations into the Fund by a particular Owner. The Company will follow the Fund's instructions. The availability of reallocations from any Variable Separate Account or Variable Subaccount option offered under the Policy is unaffected by the Fund's policies and procedures.

Please read the Funds' prospectuses and supplements for information about restrictions that may be initiated by the Funds.

In order to prevent market timing, the Funds have the right to request information regarding Owner transaction activity. If a Fund requests, the Company will provide mutually agreed upon information regarding Owner transactions in the Fund.

Allocated Separate Account Options Not Available: To the extent any Separate Account Option is no longer available, the Company will allocate payments or distributions intended for such Separate Account Option to the ^C[Fidelity VIP Money Market Portfolio]. The Owner will be notified and allowed to request alternative Separate Account Options.

Allocation Of Charges: Charges will be assessed as set forth in the Specifications.

CHARGES

Charges assessed against the Policy are described in the Specifications.

^D[EXPERIENCE CHARGES AND CREDITS

Experience Charges or Credits may be determined by the Company as of certain Policy anniversaries based upon the mortality experience of the Policy. A Contingency Reserve shall be established and maintained for the Policy.

A target reserve will also be established. At certain Effective Date Anniversaries, the Contingency Reserve will be compared to the target reserve. If the Contingency Reserve exceeds the target reserve, the difference may be payable as an Experience Credit following the end of the then current Effective Date Anniversary for in force certificates. The amount of the Experience Credit, if any, will be applied to and used to increase the Account Value. If the target reserve exceeds the Contingency Reserve, the Company, at its sole discretion, may either impose an Experience Charge following the end of the then current Effective Date Anniversary or adjust the cost of insurance charges prospectively to eliminate the excess.

The contribution (or charge, if negative) to the Contingency Reserve will be determined on a monthly basis and will be equal to (A) minus (B) minus (C) minus (D) plus (E) where:

- (A) is the cost of insurance charge;
- (B) is the Company Mortality Retention;
- (C) is the actual Net Amount at Risk paid on claims including interest paid to the Owner;
- (D) Experience Credits, if any, paid in the current month to the Owner from the Contingency Reserve that reflect previous years' mortality experience,
- (E) Experience Charges, if any, deducted in the current month from the Account Value that reflect the previous years' mortality experience.

Adjustments to the Contingency Reserve may be made to reflect the Company's costs and benefits, including reinsurance. The monthly contributions determined as described above will be accumulated and earn interest, using an interest rate declared by the Company and will be credited to the Contingency Reserve after such determination. Any negative balance will be carried forward to future periods.

Upon Surrender, the Contingency Reserve will be held a sufficient period of time in order to ensure there are no unknown claims. Alternatively, if the Owner agrees, in writing, not to submit any further death claims the Company will release the Contingency Reserve to the Owner.]

GENERAL ACCOUNT

Allocations to the General Account: The Owner may allocate Premium to the General Account, subject to any limitations described in the Specifications. The General Account is an account to which a portion of Premiums may be allocated to accumulate at a fixed rate of interest declared by the Company from time to time. Premium allocated to the General Account may be subject to the claims of the Company's general creditors.

General Account Value: The General Account Value at any time is equal to the amounts allocated and reallocated to it, plus the interest credited to it, minus amounts deducted, reallocated and partially surrendered from it. The Company will credit the General Account with interest at not less than the Minimum Guaranteed Crediting Rate shown in the General Account section of the Specifications.

Partial Surrenders: Amounts may be deducted from the General Account for partial surrenders. However, the proportion deducted from the General Account may not exceed the percentage of premium that may be allocated to the General Account.

Loans: Amounts for loans may be added to the Loaned Account secured by the General Account. However, the proportion added to the Loaned Account and secured by the General Account may not exceed the percentage of premium that may be allocated to the General Account. Further restriction regarding Loans may be found in the Loan provisions.

Deferral of Payments from or secured by the General Account: The Company may defer payment of any partial surrender, surrender or loan amount for up to six (6) months after receipt of the request for it.

Reallocation from the General Account: Once during each Policy Year the Owner may request to reallocate an amount from the General Account to one or more Separate Account Options, subject to the limitations shown in the Specifications. However, the Company will make such a reallocation only if (1) a written request is received at its Administrative Office within thirty (30) days before or after an Effective Date Anniversary; and (2) the amount specified is not greater than the percentage shown in the Specifications, as of the date the reallocation from the General Account takes effect. The reallocation will take effect on the date the Company receives the written request at its Administrative Office, but not before the Effective Date Anniversary.

SEPARATE ACCOUNTS

Separate Account: A Separate Account is separate from the Company's General Account and from any other separate accounts it may have. The Company's separate accounts support variable contracts and universal life contracts and are used for other purposes permitted by applicable laws and regulations. The Company owns the assets in the Separate Accounts.

Insulation from the Company's General Creditors: As authorized by Delaware statute, assets of a Separate Account and of any Subaccount of a Separate Account, in an amount equal to the reserves and other liabilities with respect to the Separate Account or Subaccount, shall not be chargeable with liabilities arising out of any other business the Company conducts. Income and realized and unrealized gains or losses from assets in a Separate Account and any Subaccount are credited to or charged against the Separate Account or Subaccount without regard to other income, gains or losses in the Company's other investment accounts and without regard to other income, gains or losses of the Company. The assets of such Separate Account(s) shall be available to cover the liabilities of the General Account of the insurer only to the extent that the assets of the Separate Account exceed the liabilities of the Separate Account(s) arising under the life insurance policies supported by the Separate Account(s).

The Separate Account(s) designated to support this Policy are shown in the Specifications. The assets of such Separate Account(s) shall be valued on the Valuation Day.

Changes within a Separate Account: The Company may, from time to time, add or eliminate Subaccounts. The Company may also: (i) substitute a portfolio of one registered investment company for another portfolio of that registered investment company, (ii) substitute a portfolio of one registered investment company for a portfolio

of a different registered investment company, (iii) change the investment objectives of the Managed Subaccounts or Interest Credited Subaccounts, (iv) add new Investment Advisers to manage new or existing Managed Subaccounts or Interest Credited Subaccounts or (v) remove an Investment Adviser to a Managed Subaccount or a Interest Credited Subaccount. All such actions are subject to any required regulatory approvals needed to effectuate any of these changes. The Company will notify the Owners of any change.

If required by the insurance commissioner of the Company's state of domicile, the investment policy of the Separate Account(s) shall not be changed without the necessary approvals.

Administration of the Separate Account: The Separate Account(s) is (are) administered by the Company. The Company has general responsibility for overseeing all operations of the Separate Account(s). The Company will select the portfolios of investment companies in which the Portfolio Subaccounts will invest and will select the Investment Advisers to provide day to day investment advice to the Managed Subaccounts and the Interest Credited Subaccounts. In addition, with respect to the Managed Subaccounts and Interest Credited Subaccounts, the Company shall establish the investment policies and objectives of the respective Managed Subaccounts and Interest Credited Subaccounts with the Investment Adviser appointed to manage such Subaccounts. The Company will charge an administrative fee for the cost of establishing and administering the Subaccounts as set forth in the Charges Provision of the Specifications.

The Portfolio Subaccount's investment manager and the Investment Adviser for each Managed Subaccount and Interest Credited Subaccount serve with full discretionary authority over the investments of such Subaccount. The Company is not responsible for (i) any due diligence with respect to any selection of investments by a Portfolio Subaccount's investment manager or an Investment Adviser to a Managed Subaccount or Interested Credited Subaccount, or the selection of any subadvisers selected by such entities; or (ii) the fraudulent activities of any investment managers, advisers or subadvisers or those in control of underlying investments; or (iii) the negligence or gross negligence of any Investment Adviser; or (iv) the failure of any Investment Adviser to perform its obligations. Under no circumstances will the Company be responsible for the investment performance of the Separate Accounts and the Subaccounts, including, but not limited to, any and all investment losses.

Separate Account Options: The Separate Account is divided into two types of Separate Accounts: Variable Separate Account Options which include the Portfolio Subaccounts and the Managed Subaccounts and the Interest Credited Separate Account Options which include the Interest Credited Subaccounts. There is no assurance that the investment objectives of the Portfolio Subaccounts or the Managed Subaccounts will be met.

Variable Separate Account Options:

Portfolio Subaccounts: Each Portfolio Subaccount invests in shares of a designated registered investment company. More detailed information on each portfolio's investment objectives, investment policies, risk factors, fees and expenses are set forth in the prospectuses for the funds. These prospectuses also describe other portfolios or series in which the Portfolio Subaccounts are not currently invested. The prospectuses are attached as [Appendix B]. These prospectuses may also describe other portfolios or series in which the Portfolio Subaccounts are not currently invested. Assets allocated to Portfolio Subaccounts will be valued at their market value on the Valuation Day. The value of the assets invested in a Portfolio Subaccount is based upon the net asset value of the portfolio of a registered investment company in which the Portfolio Subaccount invests. The net asset value is provided to the Company by the portfolio's investment adviser. The method for determining the portfolio's net asset value is shown in the prospectus describing the portfolio.

Managed Subaccounts: Each Managed Subaccount invests directly in securities or in interests in an insurance dedicated non-registered fund intended to meet the stated investment objectives of the Subaccount. More detailed information on each Managed Subaccount's investment objectives, investment policies, risk factors, fees and expenses are set forth in [Appendix C]. Assets allocated to Managed Subaccounts will be valued at their market value on the Valuation Day. The Company will determine the value of the assets in each Managed Subaccount. The method for determining the Managed Subaccount's net asset value is shown in the description of the Managed Subaccount in [Appendix C].

Interest Credited Separate Account Options:

Interest Credited Subaccounts: Each Interest Credited Subaccount invests directly in securities intended to meet the stated investment objectives of the Subaccount. Some of the Subaccounts designated may be

managed by Investment Advisers other than the Company. More detailed information on each Interest Credited Subaccount, including the investment objectives and investment policies, is set forth in [Appendix D].

The Investment Value of assets allocated to an Interest Credited Subaccount will not increase or decrease in accordance with investment performance of the underlying investments. Rather, the Investment Value will be credited with the higher of (i) the guaranteed interest rate defined on the Specifications Page for the Interest Credited Subaccount, or (ii) an interest rate in excess of the guaranteed rate in a manner determined by the Company. This rate will be reviewed at least once per Policy Year.

The Company will maintain in each Interest Credited Subaccount assets with a value at least equal to the Company's reserve liability with regard to (i) benefits guaranteed as to dollar amount and duration and (ii) funds guaranteed as to principal amount or stated rate of interest under the Interest Credited Separate Account Options supported by those Interest Credited Subaccounts.

A portion of the assets of each Interest Credited Subaccount at least equal to the reserve liability of such Interest Credited Subaccount with respect to (i) benefits guaranteed as to dollar amount and duration, and (ii) funds guaranteed as to principal amount or stated rate of interest under the Interest Credited Separate Account Options supported by those Interest Credited Subaccounts shall be invested in accordance with the applicable provisions of 18 Delaware Code Chapter 13 governing the investments of life insurance companies.

The portion, if any, of the assets of Interest Credited Subaccounts equal to the Company's reserve liability with regard to the guaranteed benefits and funds of those Interest Credited Subaccounts will be valued in accordance with the rules otherwise applicable to the Company's assets.

SEPARATE ACCOUNT VALUE

Investment Value In The Variable Separate Account Options: The amount in a Variable Separate Account Option is equal to the number of units the Policy then has in that Variable Separate Account Option times the current Unit Value of that Variable Separate Account Option. Amounts allocated, reallocated or added to a Variable Separate Account Option are used to purchase units of that Variable Separate Account Option; units are redeemed when amounts are deducted, loaned, reallocated from, fully or partially surrendered.

The number of units a Policy has in a Variable Separate Account Option is equal to the number of units purchased minus the number of units redeemed in that Variable Separate Account Option to that time. The number of units purchased or redeemed in a Policy transaction is equal to the dollar amount of the Policy transaction divided by the Unit Value on the date of the Policy transaction. The Unit Value that applies to a transaction made on a Valuation Day will be the Unit Value for that day. The Unit Value that applies to a transaction made on a day other than a Valuation Day will be the Unit Value for the next Valuation Day.

Unit Values are determined at the end of each Valuation Day. On any Valuation Day, the Unit Value of a Variable Separate Account Option is equal to the Unit Value for that Variable Separate Account Option on the immediately preceding Valuation Day times the Net Investment Factor for that Variable Separate Account Option on that Valuation Day. The Unit Value is set at \$10 when the first investments in such a Variable Separate Account Option are made.

On any Valuation Day, the Net Investment Factor for a Variable Separate Account Option is equal to:

1. the net asset value of the shares in the Variable Separate Account Option at the close of business on such Valuation Day before any Policy transactions are made on that day, plus the amount of any dividend or capital gain distribution paid by the investment companies on that day; divided by
2. the value of the assets in that Variable Separate Account Option at the close of business on the immediately preceding Valuation Day after all transactions were made for that day; minus
3. a charge for each calendar day in that Valuation Period corresponding to a charge not exceeding the percentage shown in the Specifications for Mortality and Expense Risks, plus any charge for that day for taxes or amounts set aside as a reserve for taxes; minus
4. a charge for each calendar day in that Valuation Period corresponding to a charge not exceeding the percentage shown in the Specifications for the Investment Administrative Charge.

The net asset value of shares held will be the value reported to the Company by the Investment Adviser or the custodian of the Variable Separate Account Option as further described in the Separate Account Option Description.

Investment Value in the Interest Credited Separate Account Options: The value in the Interest Credited Subaccount at any time is equal to the amounts allocated and reallocated to it, plus the interest credited to it, minus amounts deducted, reallocated and partially surrendered from it. The Company will credit the Interest Credited Subaccount with interest at not less than the Minimum Guaranteed credited interest rate shown in the Specifications.

DELAY OF PAYMENT PROVISION

Notwithstanding any other provision in this Policy to the contrary, payment of the Death Benefit, Cash Surrender Values, Loans, and partial surrenders may be deferred:

1. For up to 30 days in the case of death benefits;
2. For up to six months from the date of request in the case of Cash Surrender Values, Loans, and partial surrenders, if such payments are based on policy values which do not depend on the investment performance of the separate account (the General Account);
3. Otherwise, for any period during which the NYSE is closed for trading (except for normal holiday closing) or when the SEC or other applicable regulatory agency has determined that a state of emergency exists which may make such payment impractical or impossible; or
4. due to a Determination of Investment Value Delay.
5. Where the Owner has elected to place a part or all of the Investment Value into a Subaccount investing in Illiquid Assets, the provisions relating to payment of the Death Benefit Proceeds, are as set forth in the Death Benefits provisions.

GENERAL PROVISIONS

Entire Contract: This Policy, including the Application and any amendments constitute the entire contract between the Owner and the Company. All statements made by the Owner or Insured will be deemed representations and not warranties. No such statement will be used in any contest unless it is contained in the Application signed by the Owner or a document signed by the Insured, a copy of which has been furnished to the Owner or Insured.

Authority To Change: No change in this Policy will be valid unless made in writing and signed by the Company's President, or one of the Company's Vice Presidents, and the Owner. No agent or broker has the authority to change any of this Policy's terms or to make any agreements binding on the Company.

Non-Participating: This Policy does not participate in the Company's divisible surplus.

Incontestability: Insurance coverage on an Insured will not be contested after it has been in effect during the Insured's lifetime for two (2) years from the Effective Date or the Coverage Date, as applicable.

⁹[Written Notice and Consent in Lieu of Certificate: Certificates are not issued to Insureds under this Policy since the Owner is the Beneficiary. The Owner certifies in the Application that it will use the Policy Proceeds to finance Employee Benefits. In lieu of a certificate, the Owner must:

- (1) provide written notice to the Employee that he or she will be covered under the Policy, written notice of the maximum amount of insurance coverage on his or her life, written notice that the Owner is the beneficiary of the Policy, and written notice that the Employee, the employee's dependents, and the employee's estate have no rights with respect to the Policy; and
- (2) obtain the written consent of each Employee to be covered under the Policy.

Such written consent includes the Employee's consent that he or she will be covered under the Policy if he or she consents to be covered, consent to the maximum amount of insurance coverage on his or her life, consent that the Owner is the beneficiary of the Policy and consent that the Employee, the employee's dependents, and the employee's estate have no rights with respect to the Policy].

Suicide: If an Insured dies by suicide, while sane or insane, within two (2) years from the Effective Date or Coverage Date, as applicable, the Company's liability will be limited to the return of premiums paid less any partial surrenders that have been made and less any Debt, or the Account Value less any Debt, whichever is less, where all amounts are as attributed to such Insured.

Misstatement of Age or Sex: If the age or sex of an Insured is misstated, the Death Benefit will be adjusted. The Net Amount at Risk portion of the Death Benefit will be that which would have been purchased by the most recent deduction for the cost of insurance, at the correct age or sex of the Insured.

If the age is misstated in such a way that an Insured was not eligible for coverage under this Policy, the Company's liability will be limited to a return of the premiums paid less any partial surrenders that have been made and less any Debt, or the Account Value less any Debt, whichever is less, where all amounts are as attributed to such Insured.

Value Reports: The Company will send the Owner reports not less often than annually. The report will show the Specified Amount of Insurance, Death Benefit, Cash Surrender Value and any Loan as of such date. The report will also show the allocation of the Account Value on such date and any changes since the last report. The report will also include any other information required by the insurance regulatory authority of the jurisdiction in which this Policy is issued.

Qualified Nonguaranteed Contract: This Policy is intended to be a qualified nonguaranteed contract within the meaning of Code Section 419(e)(4)(B). The provisions of this Policy shall be interpreted in order to effectuate such intent.

Policy Changes - Federal Tax Law: To receive the tax treatment accorded life insurance under Federal law, insurance under this Policy must qualify initially and continue to qualify as life insurance under the Internal Revenue Code or successor law. To maintain such qualification, the Company reserves the right to return any premium payments. Further, the Company reserves the right to make changes in this Policy or to make distributions to the extent it deems necessary to continue to qualify as life insurance. Any such changes will apply to this Policy. The Owner will be given advance written notice of such changes.

Use of Policy Proceeds: The Owner and/or Beneficiary, as the case may be, will use all Policy Proceeds solely to finance Employee Benefits. The Owner certifies in the Application that it will use all Policy Proceeds solely to finance Employee Benefits. The Company has no obligation to monitor the Owner's use of the Policy Proceeds.

Conformance with the Law: If this Policy contains any condition or provision not in compliance with the requirements of any federal or state law provision, the Policy shall not be rendered invalid due to the noncomplying condition or provision but shall be construed and applied in accordance with such conditions and provisions as would have applied had the Policy been in full compliance with any such federal or state law provision.

Governing Law: This Policy and Application shall be governed by and construed in accordance with the laws of the state shown in the Specifications. No other state law applies.

Savings Clause: If any provision of this Policy shall be finally held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

Changes In Cost Of Insurance Rates: The Company may reduce or increase the cost of insurance rates from time to time based on anticipated experience. The change will never be retroactive. The rates will never be more than the Guaranteed Maximum Cost of Insurance Rates shown in the Specifications.

Changes In Charges: Subject to any guarantees set forth in the Charges section of the Specification, changes in Charges will be by class and based upon changes in future expectations for such elements as: mortality, persistency, expenses, and taxes.

Computations: Computations of reserves, Cash Surrender Values, and maximum mortality costs are based on the mortality table and the valuation interest rate shown in the Specifications.

Processing Owner's Requests: For Portfolio Subaccounts, all transactions initiated by an Owner will be processed only on a Processing Day. Requests received by 1:00 p.m. New York time on a Processing Day will be

processed as of that day, except as noted below. Requests received after 1:00 p.m. New York time on any Processing Day, except as noted below, will be processed as of the next Processing Day. The Company will require a notice period of seven (7) Business Days with respect to any withdrawal request for Loans, surrenders and partial surrenders.

Claims Of Creditors: Policy Proceeds described in this Policy will be free from the Owner's and the Insureds' creditors' claims to the extent allowed by law and will be free from the Company's creditors' claims as set forth in the Separate Account provision.

To Claim Death Benefit Proceeds: Death Benefit Proceeds are usually paid on the Proof of Death Date, but in no event later than two months after the Proof of Death Date, provided that the Company may delay payment of the Death Benefit Proceeds as described in the Delay of Payment Provision.

Insurance Records: The Owner agrees to furnish the Company timely, complete, and accurate information regarding the Insureds as the Company may reasonably require to administer the Policy and determine premiums. Such record which in the opinion of the Company has a bearing on the Policy will be open for inspection at all reasonable times.

Clerical Error: Clerical error in keeping records will not void insurance which otherwise would have been in effect nor continue insurance which otherwise would have terminated. If an error is found, the Company will equitably adjust the premium. However, the Company will not adjust the premium for more than the two (2) year period before the date the error was found.

Agency: Neither the Owner nor any trustee or administrator appointed by the Owner is the Company's agent. The Company is not liable for any of their acts or omissions.

Change in Taxes: Following the effective date of any tax law, or change to any such law, applicable to this Policy, the Company has the right to change the amount due for payment of such premium or other state and local taxes.

The amount of such change will be determined by the amount of changes in the tax imposed. Any change due to a premium or other state and local tax will be separate from, and will not affect, any change in the cost of insurance made under the terms of this Policy.

COMPANY GUARANTEES AND INDEMNIFICATION

^D[The terms used in this section are defined as follows:

Company Written Directives means a written statement, issued by the Company, of Owner actions required to maintain compliance with Arkansas Insurance, Federal Tax Laws, or other applicable laws without regard to whether that written statement is contained in this Policy, without regard to whether that written statement is implicit in the representations and certifications of the Owner in the Application, or without regard to whether that written statement is in another document outside the confines of this Policy.

Controversy means any activity affecting any Company obligation including but not limited to any Insurance Department inquiry or complaint, any inquiry about or revocation of (whether oral or written) an Insured's written consent, any IRS Notice, any inquiry about or threatened administrative or legal proceeding, service of process, or the actual institution of any administrative or legal proceeding.

Federal Tax Law means statutory provisions, published court decisions, and final regulations, rulings, and other releases of the Internal Revenue Service that are published on or before the date of execution of this Policy under Code Sections 72, 101, 264, 419, 817, 7702, and 7702A (absent an Owner waiver) and with respect to transfer of risk.

Fees means the Charges shown in the Charges section of the Specifications.

Final Determination means (a) there is a decision, judgment, decree or other order by any court of competent jurisdiction, which decision, judgment, decree or other order has become final, (*i.e.*, all allowable appeals have been exhausted by either party to the action or the time for such appeals has expired), (b) there is a closing agreement pursuant to Code Section 7121 to which the Company has given its written consent, (c) either the time for instituting a claim for refund has expired with the written consent of the Company or, at the written direction of the Company, no refund was requested, (d) the Company fails to duly notify the Owner in writing of its intention to require the Owner to contest the Claims within 60 days of the giving of notice to the Company by the Owner, or (e) the Company consents in writing to the settlement of the contest.

Guarantees means the guarantees set forth herein below with respect to State Insurance Law, Federal Tax Law, and Fees. There are no other guarantees, representations, or warranties except as set forth in this section and as to Fees, as set forth in the Charges section of the Specifications.

Indemnification means the indemnification and hold harmless commitments set forth herein below with respect to State Insurance Law and Federal Tax Law. The Company has no other indemnification or hold harmless obligation except as set forth in this section.

IRS Notice means any communication by the IRS with the Owner regarding any obligation of the Company under this Policy, including an Information Document Request, a revenue agent's report or notice of proposed adjustment or notice of deficiency (or any amendments to the foregoing) or a set-off of refund claim issued by the IRS to the Owner that could give rise to any Company obligation under this Policy.

State Insurance Law means the statutory provisions of Arkansas enacted on or before the date of execution of this Policy, court decisions interpreting Arkansas law published on or before the date of execution of this Policy, and final regulations and bulletins of the Arkansas Insurance Department that are published on or before the date of execution of this Policy.

Warranties. The Company warrants the Policy as set forth in the Guarantees.

The Guarantees expire with respect to any Insured immediately upon that individual's [revocation of consent to be insured / notification to the Employer or the Company that he or she does not want to be insured under the Policy]. This expiration is effective on the earlier of the date of any written revocation and the date the notice of revocation (whether written or oral) is received by either the Owner or the Company.

The Guarantees and Indemnification are subject to the Representations and Certifications of the Owner in the Application and will not be effective in the event of any failure of those Representations and Certifications (an "Owner Breach of Contract"). The Company may elect to terminate Guarantees and Indemnification set forth in this section if the Company determines that the Owner's representations and certifications in the Application are false on the Effective Date or any subsequent date.

Owner Breach of Contract. An Owner Breach of Contract relieves the Company of any Company liabilities, guarantees and its hold harmless and indemnification obligations to the Owner. An Owner Breach of Contract occurs in the event that:

1. A representation or certification of the Owner in the Application is false or otherwise becomes false.
2. The Owner does not comply promptly with a Company Written Directive except that any Owner failure to comply with a Company Written Directive will not be an Owner Breach of Contract if the failure is not directly responsible for a Company obligation to indemnify the Owner, is not material to this Policy and the failure has not prejudiced the Company with respect to a material commitment or right of the Company.
3. The Owner violates the Investor Control Doctrine as set forth by the Internal Revenue Service, including, but not limited to directing the investment(s) of Separate Account or Subaccount assets (other than through the selection of a Separate Account or Subaccount Option that is part of the list set forth in the Policy on the Effective Date).
4. The Owner fails to inform the Company promptly in writing at the addresses specified in this Policy about any Controversy to the extent that such failure denies the Company the ability to respond to or contest the matter properly.
5. The Owner fails to correct an Owner Breach of Contract promptly.
6. The Owner fails to respond to or contest any Controversy after the Company provides timely written notice to the Owner.
7. The Owner settles or compromises any Controversy without the written consent of the Company.

Company Notices and Corrective Actions. To the extent known by the Company, the Company will notify the Owner promptly in writing if any coverage under this Policy violates any Arkansas Insurance Laws or Code Section 72, 101, 264, 419, 817, 7702, or 7702A within the scope of the Guarantees. The Company will also notify the Owner promptly in writing with respect to any action, inaction or other circumstance of the Owner that

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will constitute a failure to comply with a Written Directive or that might result in a change in the status of this Policy under Arkansas Insurance Law or Code Sections 72, 101, 264, 419, 817, 7702 or 7702A.

The Company shall take any and all such steps at its own expense as may be necessary to mitigate the cause of the violation, cure the violation, or obtain a waiver for such violation, as the case may be, pertaining to any obligation of the Company under this Policy.

Owner Notices. The Owner shall notify the Company promptly upon learning of any Controversy.

Responses to and Contests of any Controversy. In the event that the Owner provides the Company prompt notice of a Controversy, the Company will either respond to or contest the matter, ask the Owner to contest the matter, or will conform this Policy and/or its administration in order to respond to or comply with concerns posed by the Controversy.

The Company may request in writing, within 60 days after the Company receives written notice of a Controversy, that the Owner respond to or contest the Controversy. In that case, the Owner will respond to or contest the Controversy with diligence and in good faith, the Owner will appeal any adverse determination (whether administrative or judicial), and the Owner will seek all appropriate remedies and any applicable refund. The Company will reimburse the Owner for all reasonable out-of-pocket expenses that the Owner incurs responding to or contesting the Controversy.

In all events, the Company shall retain sole control over any response to or contest of any Controversy. The Company sole control includes the choice of forum and the selection, at the Company's expense, of counsel after consultation with the Owner. The Owner may participate, at its own expense, in response to or defense of any Controversy. The Owner shall provide the Company and the Company shall provide the Owner with all information concerning the Controversy that the Company or the Owner reasonably requests, as the case may be.

The Owner shall accommodate any reasonable request made by the Company in responding to or contesting any Controversy.

Neither the Owner nor the Company will advocate any position, initiate any claim, settle any issue, file any amended tax return or otherwise take any action that could adversely affect the Owner or the Company, as the case may be, or any of their affiliates (including, but not limited to, the imposition of fines, damage awards, income tax deficiencies, the reduction of asset basis, or cost adjustments, the lengthening of any amortization or depreciation period, the denial of amortization or depreciation deductions, or the reduction of loss or credit carry-forwards), without the written consent of the Owner or the Company, as the case may be, which consent shall not be unreasonably withheld.

The Owner shall have sole control over all aspects of the conduct of any response or contest that relates to any matter that is not or is reasonably not expected to affect any obligation of the Company with respect to this Policy.

If the Company decides that any deficiency pursuant to an IRS Notice should be paid and that the Owner should sue for a refund, either the Company will advance the Owner sufficient funds to pay the deficiency or the Company will pay the deficiency directly to the IRS on behalf of the Owner. In the event that the Owner receives a refund from the IRS of any such deficiencies paid by the Company pursuant to this provision, the Owner shall promptly pay the amount of the refund paid by the Company plus any applicable interest thereon.

Company Relief from its Indemnification Obligations. The Company shall be relieved of its indemnification obligations hereunder if the Owner desires to have sole control over any contest of an IRS Notice and advises the Company in writing that the Owner will exert sole control over the contest. In such event the Owner shall immediately reimburse the Company for any amounts that the Company has advanced either to the IRS or the Owner with respect to the IRS Notice.

The Company obligations hereunder do not extend to ^F[either any aspect of the Owner's Employee Benefit plans funded by the Policy or] internal Owner communications concerning the purchase of the Policy.

Disagreements about Written Directive Assumptions. If the Owner believes that a Written Directive is an unreasonable interpretation of the applicable Code Sections, the applicable published IRS interpretations (including technical advice or other letter rulings, or a public statement by a senior IRS official), the Owner and the Company will consult and agree on the retention of an independent professional having expertise in the taxation of corporate owned life insurance contracts (from the perspective of both the Company and the Owner) at the joint cost of the Company and the Owner. The opinion of such professional whether the Written Directive is an unreasonable interpretation shall be final and binding on both the Company and the Owner.

Company Payments. In the event there is an adverse Final Determination, the Company shall compute the amount that is payable to the Owner and promptly provide the Owner a copy of such computation. Any advance paid by the Company to the Owner shall be applied against the payment otherwise due to the Owner.

In the event of any disagreement about the amount that is payable to the Owner, the parties shall jointly choose an independent professional to perform the computation at the joint expense of the Company and the Owner. Such computation shall be binding on the Company and the Owner. The Company will pay any such amount promptly upon its final calculation.

The Company State Insurance Law Guarantee. The Company guarantees that the Policy complies with Arkansas Insurance Law applicable to the Policy including, but not limited to, insurable interest as long as there is no Owner Breach of Contract.

The Company State Insurance Law Hold Harmless Commitment. As long as there is neither an Owner Breach of Contract nor a court order imposing constraints on the Company, the Company will:

1. hold the Owner, its officers, directors, employees, successors and assigns harmless from any expense or loss, including but not limited to any settlements, judgments, and costs (including attorneys fees) arising out of any challenge that the Policy violates Arkansas Insurance Law;
2. except for that portion of the Account Value made of Illiquid Assets, not delay payment of any Death Benefit to the Owner, and
3. pay any Death Benefit to the beneficiary designated by the Owner notwithstanding the threat or existence of any adverse claim to that Death Benefit, unless such adverse claim would be deemed more likely than not to be successful.

Notice of Adverse Claims. The Company will inform the Owner of any adverse claim. After consultation with the Owner, the Company will choose the attorneys who will defend any adverse claim.

Appeals from Adverse Rulings. At the written direction of the Owner and at the Company expense, the Company will pursue all available remedies, including appeals, if a court order is entered against the Company prohibiting it from paying a Death Benefit to the designated beneficiary of the Owner. The Company will be relieved of all obligations to make any payment to the designated beneficiary of the Owner if a final court order prohibits that payment. The Company will make that payment if any court order prohibiting the payment is vacated.

Keep Safe Provision. The Company will not require that the Owner reimburse the Company for any previously-paid amount if a court determines that a person other than the designated beneficiary of the Owner is entitled under Arkansas law to the payment unless the applicable court order requires that the Owner provide that refund to the Company.

The Company Federal Tax Law Guarantee. The Company guarantees that the Policy complies with Federal Tax Law as long as there is no Owner Breach of Contract:

Section 72. The Company guarantees that increases in the Cash Surrender Value of this Policy will not be included in the taxable income of the Owner pursuant to Code Section 72 unless the Client surrenders the Policy, takes a partial surrender from this Policy that is treated as having been taken from investment gains in this Policy, or takes a policy loan in the event that this Policy is a MEC.

Section 101. The Company guarantees that the amount paid by reason of the death of an Insured under this Policy will be excluded from the income of the designated Beneficiary pursuant to Code Section 101.

Section 264. The Company guarantees that this Policy will not be a group life insurance contract under Code Section 848(e)(2) and that the coverage for each Insured under this Policy will be treated as a separate contract for purposes of Code Sections 264(f)(4)(E), 817(h) and 7702.

Section 419. The Company guarantees that this Policy will be a qualified nonguaranteed contract within the meaning of Code Section 419(e)(4)(B) and will not be a fund within the meaning of Code Section 419(e)(3).

^C[*Section 817.* Solely for purposes of the Separate Accounts, the Company guarantees that this Policy meets the Code Section 817(d) requirements with respect to investor control, guarantees that the Policy meets the Code Section 817(h) and Treasury Regulation Section 1.817-5 diversification rules, and

guarantees that the Owner will not be treated the owner of any assets underlying the Policy for Federal income tax purposes.]

Section 7702. The Company guarantees that the Cash Surrender Value under this Policy will not exceed the net single premium needed to fund future benefits with respect to each Insured and that this Policy qualifies as a life insurance contract under Code Section 7702.

Section 7702A Non-MEC. The Company guarantees that this Policy does not create a MEC under Code Section 7702A at the time it is issued and that the Company will employ its standard systems and controls to monitor the MEC status of this Policy at all times following issuance of this Policy.

Section 7702A Intentional MEC. The Company does not guarantee the MEC status of this Policy in the event that the Owner requests in the Application that this Policy be issued as a MEC.

Transfer of Risk The Company guarantees that this Policy provides transfer of risk to the Company sufficient to be treated as life insurance under Federal income tax law.

The Company Federal Tax Law Hold Harmless Commitment. As long as there is neither an Owner Breach of Contract nor a court order imposing constraints on the Company, the Company will:

1. hold the Owner, its officers, directors, employees, successors and assigns harmless from any expense or loss, including but not limited to any settlements, judgments, and costs (including attorneys fees) arising out of any challenge that this Policy or its administration violates Federal Tax Law; and
2. reimburse the Owner for taxes incurred by the Owner.

Reimbursement of Taxes. The Company will pay the Owner the after-tax cost of taxes incurred by the Owner (taking into account the amount of the gross-up). The after-tax cost of taxes equals Reimbursement divided by (1-Tax Rate (expressed as a decimal to 4 places)), where: "Reimbursement" is the amount of any reimbursed tax includible in the gross income of the Owner, and "Tax Rate" is the greater of (1) and (2) where:

1. is the sum of A and B, for any tax year in which there is a Reimbursement, where A is the federal marginal income tax rate of the Owner (or, if filing as part of a federal consolidated tax return, the applicable rate of the consolidated group), and B is the sum of the marginal tax rates of the Owner in each jurisdiction in which it files a return (or, if filing as part of a unitary or other combined return, the applicable rates of the unitary or combined group), multiplied by the percent of the gross income of the Owner apportioned to each such jurisdiction, and
2. is the sum of C and D where C is 35% or the then current maximum federal tax rate, and D is the average of the percentages determined in B for each of the five preceding tax years immediately preceding the year of the applicable Reimbursement.

Owner Reimbursements to the Company. If the Owner surrenders, exchanges or otherwise disposes of the Policy, or if there is a distribution (or deemed distribution) from the Policy, at the such time as there is a taxable gain to the Owner, then, to the extent that the Company has paid amounts to the Owner pursuant to this Policy that has the effect of reducing the amount of taxable income that otherwise would have been incurred by the Owner, the Owner shall pay the Company immediately an amount equal to such reduction.

Fee Guarantees

All Guarantees with respect to Fees are as set forth in the Charges section of the Specifications.

The Company guarantees that no additional fees, administrative charges, or expenses will be charged to this Policy or the Owner other than those specifically listed in this Policy except that a charge may be made in future years for any federal or state income taxes, or assessments, or information at source or other reporting requirement expenses directly attributable to this Policy if there are changes in federal or state income tax or assessment laws or additional legislative reporting requirements.]

SCHEDULE OF APPENDICIES TO POLICY GV####

The following documents are attached to and become a part of the Policy as of the Effective Date. For amendments, each amendment becomes a part of the Policy as of the amendment's effective date.

^D[Appendix A – Legal, Tax Matters and Additional Information

Appendix B – Portfolio Subaccounts

Appendix C – Managed Subaccounts

Appendix D – Interest Credited Subaccounts

Appendix E – Stable Value Provisions]

^H[Appendix A – Legal, Tax Matters and Additional Information

Introduction

The following discussion is based upon the Company's interpretation of current federal income tax laws applicable to life insurance in general. The Company cannot predict the probability that the Internal Revenue Service ("IRS") will use the same interpretation or that any changes in such laws will be made. Purchasers are cautioned to seek competent tax advice regarding the possibility of such changes.

Section 7702 of the Internal Revenue Code of 1986, as amended ("Code"), defines the term "life insurance contract" for purposes of the Code. Based on current law, provided that the Owner has an insurable interest in the life of the insured under such Policy at issuance, each such Policy at issue will qualify as a "life insurance contract" under Section 7702 and will be treated as life insurance for federal income tax purposes.

The tax discussion contained herein is general in nature. It is not intended as tax advice and is intended for informational purposes only. This discussion does not address estate, gift or generation-skipping transfer tax matters or the effect of alternative minimum taxes or other rules of special application that may apply to individual Owners in their particular circumstances. Owners who transfer their Policies or Owners who acquire Policies by transfer may also be subject to special rules that are not described below. Each person concerned should consult a competent tax adviser. No attempt is made to consider any applicable state or other tax laws. Moreover, the discussion herein is based upon the Company's understanding of current federal income tax laws and the current interpretation of those laws. The Internal Revenue Service has only issued limited official guidance regarding the qualification of variable life insurance policies as life insurance for federal income tax purposes and the available guidance does not address all features of the Policies. In the absence of definitive guidance, there is necessarily some uncertainty regarding the federal income tax treatment of the Policies. No representation is made regarding the likelihood of continuation of those current federal income tax laws or of their current interpretations by the Internal Revenue Service. The Company has reserved the right to make changes to the Policy or its riders or to make distributions to the extent it deems necessary for the Policy to continue to qualify as life insurance.

The Company

The Company is taxed as a life insurance company under the Code. For federal income tax purposes, the Segregated Asset Account is not a separate entity from the Company, and its assets are merely accounted for separately from the general assets of the Company.

Diversification

Section 817(h) of the Code and the regulations prescribed under that Section by the Treasury Department impose certain diversification standards on the investments underlying variable life insurance contracts. Section 817(h) of the Code provides that if the investment assets underlying a variable life insurance contract are not properly diversified in accordance with the Treasury regulations issued under that Section, then that contract shall be immediately disqualified from treatment as a life insurance contract for federal income tax purposes. Disqualification of the Policy as a life insurance contract would result in imposition of federal income tax on the Owner with respect to earnings allocable to the Policy prior to the receipt of payments under the Policy.

Generally, for purposes of determining whether the diversification standards imposed by Section 817(h) of the Code on the underlying assets of variable life insurance contracts have been met, "each United States government agency or instrumentality shall be treated as a separate issuer." To the extent that any segregated asset account with respect to a variable life insurance contract is invested in securities issued by the U.S. Treasury, the investments made by such accounts shall be treated as adequately diversified. The Code also contains a safe harbor provision which provides that a segregated asset account underlying variable life insurance contracts will meet the diversification requirements of Section 817(h) if, as of the close of each quarter, the underlying assets of the account meet the diversification requirements applicable to regulated investment companies, and not more than 55 percent of the value of the assets of the account are attributable to cash and cash items (including receivables), government securities, and securities of other regulated investment companies.

Treasury Regulation Section 1.817-5 establishes the specific diversification requirements applicable to the investment portfolios underlying variable life insurance contracts and provides alternatives to the safe harbor provisions described above. Under this Regulation, a variable investment portfolio will be deemed adequately diversified if:

- (1) no more than 55% of the value of the total assets of the portfolio is represented by any one investment;
- (2) no more than 70% of the value of the total assets of the portfolio is represented by any two investments;
- (3) no more than 80% of the value of the total assets of the portfolio is represented by any three investments; and
- (4) no more than 90% of the value of the total assets of the portfolio is represented by any four investments.

For purposes of these percentage tests,

- (1) all securities of the same issuer, all interests in the same real property project, and all interests in the same commodity are generally treated as a single investment.
- (2) in the case of government securities, each government agency or instrumentality shall be treated as a separate issuer; and
- (3) the term "security" shall include a cash item and any partnership interest registered under a Federal or State law regulating the offering or sale of securities. The term shall not include any other partnership interest, any interest in real property, or any interest in a commodity; and
- (4) an investment company, partnership, or trust shall not be treated as a single investment of a Subaccount, instead a pro-rata portion of each asset of the investment company, partnership, or trust shall be treated as an asset of the Subaccount (e.g. "look-through"), if:
 - (a) all the beneficial interests in the investment company, partnership, or trust are held by one or more segregated asset accounts of one or more insurance companies; and
 - (b) public access to such investment company, partnership, or trust is available exclusively through the purchase of a variable contract.
- (5) the term "value" shall mean, with respect to investments for which market quotations are readily available, the market value of such investments; and with respect to other investments, fair value as determined in good faith by the Adviser.

Periods for which a Subaccount is adequately diversified:

The Subaccount that satisfies the Diversification Requirements on the last day of a quarter of a calendar year (i.e., March 31, June 30, September 30, and December 31) or within 30 days after such last day shall be considered adequately diversified for such quarter.

The Regulation also provides a remedial procedure pursuant to which some of the adverse consequences of a violation of the diversification requirements may be avoided. This procedure requires, among other things, a corrective adjustment or payment by the issuer or holder of the affected policies.

The Investment Adviser has the responsibility to comply with the Diversification requirements of Section 817(h) of the Code and the regulations adopted pursuant to those requirements. With respect to Diversification, the Company will rely on representations made by the investment manager with respect to their compliance with these diversification requirements. Noncompliance of the Diversification requirements by the Investment Adviser would cause additional tax risk to the owner.

Investor Control

Even though the Segregated Accounts technically meet the diversification requirements, it is possible that the Internal Revenue Service (Service) might take the position that the policy owner should be treated as the owner of those assets, for federal income tax purposes. That is, the Service could assert that the individual policy owner would as such be directly taxed on each year's income and gains from Segregated Account assets which would be includable in the variable policy owner's current gross income. The Service has stated in published rulings that a variable policy owner will be considered the owner of Segregated Account assets for federal income tax purposes, if he or she possesses "incidents of ownership" in those assets, such as the ability to exercise control over the investment of those assets. Further, Treasury explained in connection with the issuance of regulations concerning the Section 817(h) diversification requirements, discussed above, that those regulations "do not provide guidance concerning the circumstances in which investor control of the investments of a ... separate [segregated] account may cause the investor, rather than the insurance company,

to be treated as the owner of the assets of the account." The preamble to the regulations explanation also stated that further guidance would be issued on this subject by way of regulations or published rulings.

Prior to this explanation, the Service had issued a number of private letter rulings in which it concluded that the owners of certain variable contracts were not owners of the assets in the segregated asset accounts used to support such contracts. Each of these rulings describes a situation in which policy owners of the variable contracts in question had no legally binding right to require the insurance company segregated asset accounts to acquire any particular investment item with premiums or other amounts paid to, or earned by, the insurance company and/or the segregated asset accounts. There was no prearranged plan between any policy owner and the insurance company and/or the segregated asset accounts of the insurance company, to invest any net premiums or other amounts in any particular investment item. However, policy owners could be informed of the general investment strategy to be followed. Policy owners were permitted to choose among broad investment strategies such as, for example, stocks, bonds, money market instruments, instruments of financial institutions, instruments of governmental bodies, U.S. government securities, state government securities, real property, and commodities. Policy owners had no legal, equitable, direct, indirect, or other interest in any specific investment item held by the insurance company and/or the segregated asset account. Policy owners had only a contractual claim against the insurance company and/or the segregated asset account for cash as a result of purchasing the life insurance contract.

Until there is further guidance from the Service, as a general matter the policy owner of a variable contract should not be considered to be the owner of the assets of segregated asset accounts used to support such contract if the facts and circumstances pertaining to the ability of the policy owner to exercise control over the segregated asset account's assets do not differ from the situations described in the rulings in which the Service concluded that variable policy owners were not owners of the segregated asset account's assets. In all other cases, however, there is some risk that the policy owner of a variable contract might be considered to be the owner of such assets. Of relevance in this regard are not only the legal rights of the policy owner of the variable contract under the documents relating to such contract, but also any other facts and circumstances pertinent to the policy owner's ability to exercise control which are not explicitly or implicitly contemplated in such documents. In this regard, the Owner or Policy Representative which shall mean any prospective or current Owner, including the grantor or beneficiary of any prospective or current Owner that is a trust, or any agent, insurance broker, or representative of such prospective or current Owner, grantor or beneficiary shall not:

- (1) hold, directly or indirectly, any right to make investment decisions with respect to the assets held under the Policy other than to allocate Premiums and Investment Values among Subaccounts established by the Company under the Policy;
- (2) exercise or assert, directly or indirectly, any right to limit the exercise by the Company and its advisers and subadvisers of their absolute discretion, subject to the investment guidelines, to make all investment decisions in their sole and absolute discretion;
- (3) communicate, directly or indirectly, with any "investment officer" of the Company or its affiliates, or with any of the Company's advisers or subadvisers or their affiliates, with regard to the quality or rate of return of any specific investment or group of investments held under the Policy (the term "investment officer" refers to any person whose responsibilities include giving investment advice to or making investment decisions for any of the assets held under the Policy and to any person who directly or indirectly supervises the work performed by any such individual);
- (4) hold, directly or indirectly, any right to have any of the terms of the investment guidelines specified in this Memorandum changed; or
- (5) hold, directly or indirectly, any legal, equitable, direct or indirect interest in any of the assets held by the Company under the Policy apart from its contractual rights to receive death benefits, partial surrenders, distributions, or loan proceeds under the terms of the Policy.

All investment decisions made with regard to the Subaccount shall be made without any direct or indirect input from any Owner or Policy Representative. Accordingly, the Company intends that the Adviser will conduct its business at all times in accordance with the following:

- (1) All investment decisions concerning the assets held or to be held by the Subaccount shall be made by the Adviser in its sole and absolute discretion.
- (2) The Adviser shall not make any arrangement, plan, contract, or agreement (directly or indirectly, written or otherwise) with an Owner or Policy Representative regarding the availability of the Subaccount (i.e., that the Subaccount will be available as an investment option under the Policy), the investment strategy of the Subaccount, or the assets to be held by the Subaccount.
- (3) The Adviser may not communicate with an Owner or Policy Representative except as set forth in this section.
- (4) To the extent that the Adviser provides information to the Company for the Company to communicate with an Owner or Policy Representative, the Adviser may describe:
 - (a) the past performance of the Subaccount (including a review of the Subaccount's overall performance relative to comparable indices and the Adviser's opinion why the Subaccount either met or did not meet relevant objectives and expectations),
 - (b) its general view of market and industry trends (such as a belief that interest rates will rise in the short-term or that technology stocks are over-valued), and
 - (c) the background, education, and past employment of its staff, including the performance of other funds it manages.
- (5) The Adviser shall not discuss, communicate, or solicit in any manner (directly or indirectly) the views of any Owner or Policy Representative on the current or future investments, plans, policies, or strategies of the Subaccount, either in general or specific terms. Thus, for example, the Adviser must not solicit, discuss, or have any communication (directly or indirectly) with an Owner or Policy Representative regarding:
 - (a) the Owner's or Policy Representative's views on the current composition of Subaccount investments; or
 - (b) the selection, quality, or expected future rate of return on any specific investment or group of investments.
- (6) The Adviser shall not accept any communications from an Owner or Policy Representative whatsoever with regard to the Subaccount. In the event that an Owner or Policy Representative attempts to initiate such communication, the Adviser will:
 - (a) immediately inform the Owner or Policy Representative that the Adviser cannot receive or consider any such communications in any manner whatsoever, and that if the Owner or Policy Representative wishes to communicate with the Adviser such communications must occur through the Company; and
 - (b) inform the Company within seven (7) business days of the attempted communication by the Owner or Policy Representative that the communication was attempted.
- (7) The Adviser will pursue an investment strategy that is sufficiently broad to prevent the Owner or Policy Representative from being viewed as indirectly making investment decisions regarding specific publicly-available assets. For this purpose, the Subaccount's investment strategy will be sufficiently broad if different Advisers could reasonably pursue the Subaccount's investment strategy by purchasing and selling assets that differ from those that the Adviser purchases and sells in pursuing that strategy.
- (8) At all times, the Adviser shall remain unaffiliated with each Owner and Policy Representative; provided, however, that an affiliation between such parties may exist as long as the parties establish procedures pursuant to legally binding written agreements that prohibit communications between the parties that otherwise would be prohibited by this section such as by implementing effective "firewalls" that prohibit such direct or indirect communications between:
 - (a) any individuals who make decisions on the Owner's behalf (including the Owner's officers, employees, agents, or trustees acting for the Owner's benefit) regarding transactions affecting the Policy (e.g., allocation and reallocation of premiums and Policy values, and taking partial surrenders and loans), and
 - (b) any individuals who make decisions on behalf of the Subaccount regarding the investments or management of the Subaccount's investments.

- (9) The Company understands that the Adviser is in the business of providing investment management services to a variety of clients, including outside the context of a variable insurance policy (hereinafter, "non-policy investment services"). The Company further understands that some of the clients for which the Adviser provides non-policy investment services may also be Owners that have allocated amounts under their policies to the Subaccount. The Adviser recognizes that such relationships established through the provision of non-policy investment services could present the opportunity (or the appearance of an opportunity) for an Owner or Policy Representative to indirectly communicate with the Adviser regarding the Subaccount in a way that is prohibited by the limitations on communications with Owners set forth above. As a result, the Adviser will take appropriate steps consistent with this section that it will not allow any such relationships established through non-policy investment services to result in conduct that is otherwise prohibited by this section (including, for example, establishing "firewalls" similar to those described in paragraph (8) above).

The Owner exposes himself to considerable tax risk if he engages in any of the activities described above or otherwise attempts to control the investments held within any of his Investment Subaccounts. If the Owner is found to have exercised investor control, the Owner alone will be liable for any consequent assessment of federal, state or local income taxes due and related interest and penalties.

Therefore, the Owner and any beneficiary of the Policy should have no control over and should not seek to exercise any control over the investment of the net premiums other than the right to allocate net premiums among various Subaccounts consistent with the terms and conditions of the Policy.

In the case of the Policy, the facts and circumstances pertaining to the ability of an Owner to exercise control over the assets of the Segregated Asset Accounts could differ from the situations described in the rulings discussed above, and those differences could result in such Owner being considered the owner, for federal income tax purposes, of all or a pro rata share of a Segregated Account's assets. In addition, a private letter ruling cannot be relied upon by anyone other than the taxpayer to whom it is issued. **Accordingly, you should consult with a competent tax adviser as to whether you might be considered the owner of all or a pro rata share of the assets in the Segregated Accounts for federal tax purposes.**

Tax Treatment of the Policy

Section 7702 of the Code sets forth a detailed definition of a life insurance contract for federal tax purposes. The Treasury Department is authorized to prescribe regulations implementing Section 7702. Guidance as to how Section 7702 is to be applied is quite limited. If a Policy were determined not to be a life insurance contract, for purposes of Section 7702, that Policy would not qualify for the favorable tax treatment normally provided to a life insurance contract.

If subsequent guidance issued under Section 7702 leads the Company to conclude that a Policy does not (or may not) satisfy Section 7702, the Company will take appropriate and necessary steps for the purpose of causing such Policy to comply with Section 7702, but the Company can give no assurance that it will be possible to achieve that result. The Company expressly reserves the right to restrict Policy transactions if it determines such action to be necessary as part of an attempt by the Company to qualify the Policy as a life insurance contract under Section 7702.

Tax Treatment of Policy Benefits in General

At the time of issue, the Policy qualifies as a life insurance contract for federal income tax purposes under Section 7702. However, failure to satisfy the requirements of Section 7702 after the issue date may disqualify the Policy as a life insurance contract for federal income tax purposes. The discussion set forth below assumes that each Policy qualifies and continues to qualify as a life insurance contract for federal income tax purposes under Section 7702. Thus, the Death Benefit Proceeds under the Policy will generally be excluded from the gross income of the beneficiary under Section 101(a)(1) of the Code. In addition, the Account Value increases of a Policy are generally not taxed until there has been a distribution from the Policy, such as a surrender, partial surrender, or lapse.

Upon a complete surrender or lapse of any Policy, any excess of the amount received plus the amount of outstanding Loans over the total investment in the Policy, will generally be treated as ordinary income subject

to tax. This treatment of a surrender or lapse applies whether the Policy is or is not treated as a Modified Endowment Contract (described, below).

Investment in the Policy

The term "investment in the Policy" means (i) the aggregate amount of any premium or other consideration paid for the Policy, minus (ii) the aggregate amount received under the Policy which is excluded from gross income of the Owner (except that the amount of any loan from, or secured by, a Policy that is a Modified Endowment Contract (described, below), to the extent such amount is excluded from gross income, will be disregarded), plus (iii) the amount of any loan from, or secured by, the Policy that is a Modified Endowment Contract to the extent that such amount is included in the gross income of the Owner.

Modified Endowment Contracts

Section 7702A of the Code establishes a class of life insurance contracts designated as "Modified Endowment Contracts," which applies to policies entered into or policies with certain material changes after June 20, 1988. Due to the Policy's flexibility, classification as a Modified Endowment Contract ("MEC") will depend on the individual circumstances of each Policy.

In general, a Policy will be a MEC if the accumulated premium paid at any time during the first seven Policy Years exceed the sum of the net level premium which would have been paid on or before such time if the Policy provided for paid-up future benefits after the payment of seven level annual premium. Whether a Policy will be a MEC after a material change generally depends upon the relationship of the Death Benefit Proceeds and Account Value at the time of such change and the additional premiums paid in the seven years following the material change.

The rules relating to whether a Policy will be treated as a MEC are extremely complex and cannot be adequately described in the limited confines of this summary. Therefore, a current or prospective Owner should consult with a competent adviser to determine whether a Policy transaction will cause the Policy to be treated as a MEC. The Company will, however, monitor Policies and will on a best efforts basis take steps necessary to notify the Owner on a timely basis if a Policy is in jeopardy of becoming a MEC.

Distributions from Policies Classified as MECs

Any Policy that is classified as a MEC will be subject to additional adverse tax rules. Loans taken from, or secured by, such a Policy will be treated as distributions from the Policy, and will be taxed accordingly (past due loan interest that is added to the loan amount will also be treated as a Loan for this purpose). In addition, all amounts treated as distributions, including any Loans and any distributions upon any full or partial surrender, a lapse, or a payment of benefits at the Maturity Date of such a Policy, will be treated as ordinary income to the extent of the excess (if any) of the Account Value immediately before the distribution over the Owner's investment in the policy (described, above) at such time. These rules may also apply to Policies during the two-year period prior to the Policy's classification as a MEC.

Penalties on Early Distributions from Policies Classified as MECs

A 10% additional income tax may be imposed under Section 72(v) of the Code on the portion of any distribution (or any Loan) from a Policy that is classified as a MEC. This additional tax applies to the full amount that is included in the Owner's taxable income. If a Policy is not a MEC, however, then neither distributions (including distributions upon surrender) nor Loans from, or secured by, the Policy, will be subject to the 10% additional tax.

Distributions from Policies Not Classified as MECs

Distributions from a Policy that is not a MEC are generally treated first, as a recovery of the Owner's investment in the Policy, and then, but only after the return of all such investment in the Policy, as a distribution of taxable income. An exception to this general rule applies in the case of a decrease in the Policy's Death Benefit Proceeds, or any other change that reduces benefits under the Policy in the first fifteen years after the Policy is

issued, and that results in a cash distribution to the Owner, even where such a distribution must be made in order for the Policy to continue complying with the definitional limits of Section 7702. Such a cash distribution may be taxed in whole or in part as ordinary income (to the extent of any gain in the Policy) under rules prescribed in Section 7702.

Loans from, or secured by, a Policy that is not a MEC are not treated as distributions. Instead, any such Loan is generally treated as an outstanding Loan of the Owner.

Multiple Policies

Section 72 (e)(11) of the Code provides that if two or more MECs are issued within the same calendar year to the same Owner by one company or its affiliates, then all such contracts must be treated as one MEC for purposes of determining the taxable portion of any loans or distributions. Such treatment may result in adverse tax consequences including more rapid taxation of the loans or other amounts distributed from all such contracts. Owners should consult a competent tax adviser prior to purchasing more than one MEC in any calendar year.

Interest on Policy Loans

Except in special circumstances, interest paid on the Loan under a Policy which is owned by an individual is treated as personal interest under Section 163(h) of the Code and thus will not be tax deductible. In addition, the deduction of interest that is incurred on any Loan under a Policy owned by a taxpayer and covering the life of any individual who is an officer or employee of or who is financially interested in the business carried on by that taxpayer may also be subject to certain restrictions set forth in Section 264 of the Code. Before taking a Loan, an Owner should consult a competent tax adviser as to the tax consequences of such a Loan. Section 264 of the Code may preclude business Owners from deducting premium payments.

Policy Exchanges and Modifications

Depending on the circumstances, the exchange of a Policy, a change in the Policy's Death Benefit option, a Loan, a partial surrender, a surrender, a change in ownership, or an assignment of the Policy may have federal income tax consequences. In addition the federal, state and local transfer, and other tax consequences of ownership or receipt of Policy proceeds will depend on the circumstances of each Owner or beneficiary.

In-kind Payments

If any in-kind payment is made under a policy either (i) to an Owner upon a full or partial surrender, or (ii) to a Beneficiary upon the death of the Insured, the Company will treat such in-kind payment as though it was a payment in cash from the Company to the Owner or to the Beneficiary followed immediately by the use of the cash by the Owner or the Beneficiary to purchase the distributed assets. This treatment will be applied by the Company to all of its income tax reporting, including any information returns filed with the Internal Revenue Service with respect to the Policy. Under this treatment any Owner who receives an in-kind distribution upon a full or partial surrender of a Policy will have to take into account the value of the assets distributed in determining gain on the surrender. Also, any Beneficiary who receives an in-kind payment as part of the Death Benefit upon the death of the Insured, and any Owner who receives an in-kind distribution upon a full or partial surrender of a Policy should have a tax basis for the distributed property equal to its value on the date of the distribution and a tax holding period for the distributed property beginning on the date of the distribution.

If the in-kind distribution is determined not to be a permissible feature of a life insurance contract under the state insurance law of the state in which a Policy is issued, then it is likely that the Policy would fail to satisfy the "applicable law" test and thus could not qualify as a life insurance contract under Section 7702.

There is also uncertainty as to the manner in which the actuarial tests of Section 7702 should be applied to certain features of the Policy. In this regard, this issue of in-kind distribution surrender proceeds or Death Benefit Proceeds under a life insurance contract is not addressed by Section 7702 or proposed regulations issued under that section. The presence of these Policy features, the absence of final regulations, and the lack

of other pertinent interpretations of Section 7702, thus creates significant uncertainty about the application of Section 7702 to a Policy with an in-kind distribution feature.

Withholding

The Company may be required to withhold federal income taxes on the taxable portion of any amounts received under the Policy unless the Owner elects to not have any withholding. Special withholding rules apply to payments made to non-resident aliens.

The Owner is liable for payment of federal income taxes on the taxable portion of any amount received under the Policy. The Owner may be subject to penalties under the estimated tax rules if the withholding and estimated tax payments are not sufficient.

Contracts Issued in Connection With Tax Qualified Pension Plans

Prior to purchase of a Policy in connection with a qualified plan, the applicable tax rules relating to such plans and life insurance thereunder should be examined in consultation with a qualified tax adviser.

Possible Charge for the Company's Taxes

At the present time, the Company does not charge for any federal, state or local taxes (except as otherwise described in this Memorandum) that it incurs that may be attributable to the Segregated Asset Account or to the Policies. The Company, however, reserves the right in the future to deduct a charge for any such tax or other economic burden resulting from the application of the tax laws that it determines to be properly attributable to the Segregated Asset Account or to the Policies.

Potential PFIC Tax

From time to time, the Adviser, or Managers of underlying funds selected by the Adviser, may elect to invest in a "passive foreign investment company" ("PFIC"), as that term is defined in the Code. In the event that such PFIC investment triggers any tax liability to the Company, including by way of example, but not limited to, the interest on tax deferral under Code section 1291, the Company reserves the right to deduct from the Owner's Account Value any such PFIC taxes, and interest thereon, as reasonably attributable to such Owner's Policy in accordance with the Company's method of accounting.

Disclosure Related to Other Tax Information

In order to facilitate the obligations of the Adviser, for tax purposes, with respect to its control over investment decisions of their Fund, the Company may, if requested, provide the Adviser with the name of the Owner, including the grantor or beneficiary of any Owner that is a trust, or any agent or representative of such Owner, grantor or beneficiary.

The Company and the Adviser, together with any employee, representative or other agent of either the Company or the Adviser, may if required to do so, disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transaction and all materials of any kind (including opinions or other tax analyses) that are provided to the Company or the Adviser relating to such tax treatment and tax structure.]

°[Appendix B – Prospectuses for the Portfolio Subaccounts

FIDELITY VARIABLE INSURANCE PRODUCTS (“VIP”) FUND

VIP Money Market Portfolio – Initial Class

Seeks as high a level of current income as is consistent with preservation of capital and liquidity. The fund will invest in U.S. dollar-denominated money market securities of domestic and foreign issuers and repurchase agreements. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of a shareholder's investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Fidelity Management & Research Company ("FMR") is the Investment Adviser for each of the Variable Insurance Products Fund.

More detailed information regarding management of the funds, investment objectives, investment advisory fees and other charges assessed by the Variable Insurance Products Funds, are contained in the prospectus of the funds, which is attached as an exhibit to this Appendix B.]

¶[Appendix C – Managed Subaccounts

GENERAL INFORMATION

Anti-Money Laundering Procedures

The Company has established and implemented policies and procedures designed to discharge its obligations pursuant to applicable laws and regulations regarding money laundering. The Company recognizes the importance of detecting instances of money laundering, terrorist financing and/or other illegal activities. For this purpose, the Company may ask prospective and present Owners to provide copies of any documentation and/or any additional information that the Company deems reasonable and/or necessary to verify, among other things, the identity of the Owner and the source(s) and legitimacy of the funds to be invested in the Policy. Depending on the circumstances of each premium payment or deposit, a detailed verification from the prospective or present Owner may be required. If within a reasonable period of time following such a request for verification of identity, the prospective or present Owner has not provided evidence satisfactory to the Company, the Company may, in its absolute discretion, refuse to issue a Policy or make a Subaccount available as a Separate Account Option. In addition, the Company compares the names of the Owner, including those having an ownership interest in the Owner, and the Insured against anti-money laundering lists maintained by the U.S. Government and certain other organizations to determine if any match those on the lists. The Company also applies its anti-money laundering procedures to Insureds with respect to the issuance of the Policy and to payees with regard to disbursements, including surrenders and death benefits.

In the event of a breach by an Owner, Insured or payee of representations made by such Owner, Insured or payee with respect to identity and/or other requirements related to anti-money laundering, the Company may be obliged to freeze the Policy's assets or decline redemption or disbursement requests or require redemption, in accordance with applicable laws and regulations. If such actions are required, neither the Owner, the Insured nor a payee would have a claim against the Company for any form of damages as a result of any of the aforementioned actions.

Cooperation with Governmental Authorities and Inquiries

In addition to our anti-money laundering procedures, as indicated above, we are bound to cooperate with all appropriate governmental and regulatory authorities in connection with appropriate investigations or inquiries relating to our business, including, but not limited to, the Policies we issue.

Commodities

The Company has on behalf of itself and its Separate Account in which the Owner's premiums are invested, makes a filing pursuant to regulations ("Regulations") under the U. S. Commodity Exchange Act (the "Act"), to claim an exclusion from the definition of the term "commodity pool operator" as that term is defined in the Act and Regulations. As a result, the Company discloses to the Owner the following:

The Company, with respect to the operation of the Separate Account, is operated by a person who has claimed an exclusion from the definition of the term "commodity pool operator" under the Act and, therefore, is not subject to registration or regulation as a pool operator under the Act.

Investment Adviser:

The Company has entered into an investment advisory agreement with the Investment Advisers for investment advisory service to be rendered to each Managed Subaccount and to each Interest Credited Subaccount. The Investment Adviser will invest its assets in accordance with each Subaccount's stated investment objectives, policies and restrictions, as from time to time in effect. Each Investment Adviser will receive fees as set forth in the Subaccount's investment guidelines. Such fees may be increased or otherwise modified from time to time by agreement with the Company.

The Company enters into custodial agreements for the safekeeping of the assets of a Managed Subaccount and an Interest Credited Subaccount.

An Investment Adviser has discretion to select brokers and dealers, including affiliates, to execute portfolio transactions initiated by the Investment Adviser and to select the markets in which such transactions are to be executed. In executing portfolio transactions and selecting brokers or dealers, the primary responsibility of the Investment Adviser is to seek the best combination of net price and execution for the Subaccount. It is expected that securities ordinarily will be purchased in the primary markets, and that, in assessing the best net price and execution, the Investment Adviser shall consider all factors it deems relevant including but not limited to the depth of the market in the security, the price of the security, the financial condition and execution capability of the broker or dealer and the reasonableness of the commission or other compensation, if any. Affiliates of the Investment Adviser may act as broker in connection with a Subaccount's portfolio transactions subject to its obligations to report such transactions to the Company. In selecting brokers or dealers to execute particular transactions and in evaluating the best net price and execution available, the Investment Adviser is authorized to consider brokerage and research services (as those terms are defined in and interpreted under Section 28(e) of the 1934 Act), statistical quotations, specifically the quotations necessary to determine the Subaccount's net asset value, and other information provided to the Investment Adviser. Accordingly, the Investment Adviser is permitted to cause the Subaccount to pay to a broker or dealer who provides such brokerage and research services a commission for executing a portfolio transaction which is in excess of the amount of commission another broker or dealer might have charged for effecting that transaction.

The Investment Adviser is obligated to determine in good faith, however, that such commission was reasonable in relation to the value of the brokerage and research services provided, viewed in terms of that particular transaction or in terms of all the accounts over which the Investment Adviser exercises investment discretion. It is possible that certain of the services to be received by the Investment Adviser attributable to a particular transaction could benefit one or more other accounts for which investment discretion is exercised by the Investment Adviser.

The Investment Adviser(s) agree to provide fair and equitable treatment to the Subaccounts in the selection of portfolio investments and the allocation of investment opportunities as between a Subaccount and the Investment Adviser's other investment management clients, but does not obligate the Investment Adviser to give the Subaccount exclusive or preferential treatment. It is likely that from time to time the Investment Adviser will make similar investment decisions for the Subaccount and its other clients. In some cases, the simultaneous purchase or sale of the same security by the Subaccount and another client of the Investment Adviser could have a detrimental effect on the price or volume of the security to be purchased or sold, as far as the Subaccount is concerned. In other cases, coordination with transactions for other clients and the ability to participate in volume transactions could benefit the Subaccount. Neither the Investment Adviser nor any of its affiliates would receive any compensation for services to be performed in connection with the Separate Account except as described above.

The Investment Adviser is obligated to make sure that a Separate Account underlying the Policy and any Subaccount thereof meets the Diversification Requirements of Section 817(h) under the Code. For special considerations relating to the diversification of a Subaccount, see the investment guidelines for each Subaccount.]

°[SHORT DURATION SUBACCOUNT

Investment Objective

The investment objective of the Short Duration Subaccount (the “Subaccount”) is to achieve a rate of return above the total return of the 3 month London Interbank Offered Rate (LIBOR). The Subaccount seeks to achieve this objective through investment in a diversified portfolio of U. S. Treasury, mortgage-related, asset-backed, and fixed income corporate securities. The investment guidelines are designed to control the Subaccount’s exposure to investment and market risk such that the Subaccount should exhibit a risk level similar to that of short-term interest rates. There can be no assurance that the investment objective can be achieved.

By its allocation to or reallocation of funds into the Subaccounts, the Owner acknowledges that an investment in the **Short Duration Subaccount** involves substantial investment risks (see below), and expressly agrees that neither the Company nor any of its affiliates shall have any liability to the Owner with respect to any investment loss it may incur as a result of any such allocation or reallocation to the **Short Duration Subaccount**.

Investment Adviser

The Company, on behalf of the Separate Account, has entered into an Investment Advisory Agreement with AIG Asset Management (U.S.) LLC (“AMG”) to manage the Company’s assets in the Short Duration Subaccount. AMG is registered with the Securities Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. AMG is a Delaware limited liability company, affiliated with the Company and wholly-owned by our common parent American International Group, Inc. (“AIG”) located at 70 Pine Street, New York, New York 10270. AMG provides investment advisory services for other clients, which may also be affiliates of the Company, including registered investment companies. AMG may take investment action on behalf of such other clients, affiliates, and the parent, which differs from investment action taken on behalf of the Short Duration Subaccount. If the purchase or sale of securities for the Short Duration Subaccount and for one or more other clients is considered at or about the same time, the transactions in such securities will be allocated among the several clients in a manner deemed equitable by AMG. AMG may have clients, including affiliates of the Company and other separate accounts of the Company, on both sides of a transaction. AMG may engage one or more sub-advisers from time to time.

Investment Sub-Adviser

Alliance Capital Management L.P. (“Alliance”), a Delaware limited partnership with principal offices at 1345 Avenue of the Americas, New York, New York 10105 has been retained by AMG under an investment sub-advisory agreement to provide investment advice and, in general, to conduct the management and investment program of the Short Duration Subaccount of Separate Account IV.

Custodian

Certain administrative and custodial services are performed for the Short Duration Subaccount by Bank of New York Mellon (the “Custodian”).

Investment Guidelines

The Subaccount will invest in securities that will be either issued or guaranteed by the U.S. Government or its agencies, or will be rated at least “A” by Standard and Poor’s Corporation (“S&P”), Moody’s Investors Service, Inc. (“Moody’s”), or the equivalent rating by another nationally recognized statistical rating organization. The average credit quality of the Subaccount shall be “AA”. The effective duration of the Subaccount may range from 0-1 year.

Eligible Investments

This Subaccount may invest in the following securities:

Core Investments:

- U.S. Treasury and Government Agency securities.
- Agency Mortgage Backed Securities. Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC) issued

mortgage-backed securities including fixed and adjustable rate mortgages (ARMs), Collateralized Mortgage Obligations (CMOs), Real Estate Mortgage Investment Certificates (REMICs), and Stripped Mortgage Backed Securities (SMBS).

- Short-term investment fund (STIF) of the custodian bank.

Other Investments:

- Obligations of banks and corporate organizations.
- CMOs, REMICs, and SMBS backed by GNMA, FNMA, and FHLMC securities or whole loans.
- Commercial mortgage-backed securities.
- Asset-backed securities.
- Repurchase agreements.
- Reverse repurchase agreements and dollar rolls.
- Financial futures contracts, options and interest rate swaps used for hedging purposes only.
- Pooled Investment Vehicles with an overall objective consistent with the Subaccount. These Pooled Investment Vehicles may use additional investment techniques and instruments which are not employed directly by the Subaccount. For example, ACM High Grade Strategies Fund.

Description of Investments

U.S. Treasury and Government Agency Securities. The Subaccount may invest in securities issued or guaranteed by the U.S. Government, its agencies or instrumentalities including: (i) U. S. Treasury obligations which are backed by the full faith and credit of the United States, and (ii) obligations issued or guaranteed by the U.S. Government agencies or instrumentalities.

The Subaccount may invest in (i) “zero-coupon” U.S. Treasury securities (U.S. Treasury bills issued without interest coupons), (ii) U.S. Treasury notes and bonds which have been stripped of their unmatured interest coupons, and (iii) receipts or certificates representing interests in such stripped debt obligations and coupons. A zero coupon security pays no interest to its holder during its life. Its value to an investor consists of the difference between its face value at the time of maturity and the price for which it was acquired, which is generally an amount significantly less than its face value.

Currently, the only U.S. Treasury security issued without coupons is the U.S. Treasury bill. Although the U.S. Treasury does not itself issue U.S. Treasury notes and bonds without coupons, under the U.S. Treasury STRIPS program interest and principal payments on certain long-term Treasury securities may be maintained separately in the Federal Reserve book-entry system and may be separately traded and owned. In addition, a number of banks and brokerage firms separate (“stripped”) principal portions from the coupon portions of U.S. Treasury bonds and notes and sell them separately in the form of receipts or certificates representing undivided interests in these instruments (which instruments are generally held by a bank in a custodial or trust account).

Obligations of Banks and Corporate Organizations. The Subaccount may invest in (i) certificates of deposit, (ii) commercial paper of prime quality (i.e., rated A-1+ or A-1 by S&P or Prime-1 by Moody's) or if not rated, issued by companies having outstanding debt securities rated AAA or AA by S&P or Aaa or Aa by Moody's, and (iii) debt obligations of corporations that meet the credit quality requirements of the Subaccount.

Pass-Through Mortgage-Related Securities. The Subaccount may invest in mortgage-related securities which provide funds for mortgage loans. These include securities which represent interests in pools of mortgage loans made by lenders such as savings and loan institutions, mortgage bankers and commercial banks. Pools of mortgage loans are assembled for sale to investors by various government, government-related and private organizations.

Interests in pools of mortgage-related securities differ from other forms of traditional debt securities, which normally provide for periodic payment of interest in fixed amounts with principal payments at maturity or specified call dates. Instead, mortgage-related securities provide a monthly payment which consists of both

interest and principal. In effect, these payments are a “pass-through” of the monthly interest and principal payments made by borrowers on their mortgage loans, net of any fees paid to the issuer, servicer or guarantor of such securities. Additional payments may result from the sale of the underlying residential property or from refinancing or foreclosure, net of fees or cost which may be incurred. Some mortgage-related securities, such as securities issued by GNMA, are described as “modified pass-through.” These securities entitle the holder to receive all interest and principal payments owed on the mortgage pool, net of certain fees, regardless of whether the mortgagors actually make mortgage payments when due.

Government National Mortgage Association. The principal governmental guarantor of mortgage-related securities is GNMA. GNMA is a wholly-owned United States Government corporation within the Department of Housing and Urban Development. GNMA is authorized to guarantee, with the full faith and credit of the United States Government, the timely payment of principal and interest on securities issued by institutions approved by GNMA (such as savings and loan institutions, commercial banks and mortgage bankers) and backed by pools of Federal Housing Administration-insured or Veterans Administration-guaranteed mortgages.

Federal National Mortgage Association. FNMA is a government-sponsored corporation owned entirely by private stockholders. Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA but are not backed by the full faith and credit of the United States Government.

Federal Home Loan Mortgage Corporation. FHLMC is a corporate instrumentality of the United States Government. Participation certificates issued by FHLMC are guaranteed as to the timely payment of interest and ultimate (or, in some cases, timely) collection of principal by FHLMC but are not backed by the full faith and credit of the United States Government.

Non-Government Issuers. Commercial banks, savings and loan institutions, private mortgage insurance companies, mortgage bankers and other secondary market issuers also create pass-through pools of conventional residential mortgage loans. Such issuers may also be the originators of the underlying mortgage loans as well as the guarantors of the mortgage-related securities. Pools created by such non-governmental issuers generally offer a higher rate of interest than government and government-related pools because there are no direct or indirect government guarantees of payments in the former pools. However, timely payment of interest and principal of these pools is generally supported by various forms of insurance or guarantees, including individual loan, title, pool and hazard insurance. The insurance and guarantees are issued by government entities, private insurers and the mortgage poolers. Such insurance and guarantees and the creditworthiness of the issuers thereof will be considered in determining whether a mortgage-related security meets the Subaccount’s investment quality standards.

Adjustable-Rate Mortgage Securities. ARMS in which the Subaccount may invest include pass-through securities backed by adjustable-rate mortgages and issued by the U.S. Government, its agencies, instrumentalities and corporations and by private organizations. The coupon rates on ARMS are reset at periodic intervals to an increment over some predetermined interest rate index. There are three main categories of indices: (i) those based on U.S. Treasury securities, (ii) those derived from a calculated measure such as a cost-of-funds index or a moving average of mortgage rates and (iii) those based on short-term rates such as LIBOR, Certificates of Deposits (“CDs”) or the Prime Rate. In selecting a type of ARMS for investment, consideration will be given to the liquidity of the market for such ARMS.

Collateralized Mortgage Obligations and Real Estate Mortgage Investment Certificates. Mortgage-related securities in which the Subaccount may invest also include CMOs, REMICs, and multi-class pass-through securities. Multi-class pass-through securities are equity interests in a trust composed of mortgage loans or other mortgage-related securities. REMICs are CMOs issued after January 1, 1987, under legislation designed to eliminate certain tax and regulatory problems which limited issuer and investor participation in multiple series CMOs.

CMOs, REMICs, and multi-class pass-through securities (herein collectively called CMOs unless the context indicates otherwise) may be backed, directly or indirectly, by mortgage loans that individually are backed by agencies, instrumentalities or corporations of the United States Government or by private organizations. Payments of principal and interest on underlying collateral provides the funds with which to make scheduled distributions on the CMOs.

In a CMO, a series of bonds or certificates is issued in multiple classes. Each class of a CMO, often referred to as a "tranche," is issued at a specific coupon rate and has a stated maturity or final distribution date. Principal prepayments on collateral underlying a CMO may cause it to be retired substantially earlier than the stated maturities or final distribution date. The principal and interest on the underlying mortgages may be allocated among the several classes of a series of a CMO in many ways. In a common structure, payments of principal, including any principal prepayments, on the underlying mortgages are applied to the classes of the series of a CMO in a specified order, so that no payment of principal will be made on certain classes of a CMO until certain other classes have been paid in full.

One or more tranches of a CMO may have coupon rates which reset periodically at a specified increment over an index such as LIBOR. Floating-rate CMOs are typically issued with lifetime caps on the coupon rate thereon. These caps represent a ceiling beyond which the coupon rate on a floating-rate CMO may not be increased regardless of increases in the interest rate index to which the floating-rate CMO is tied.

Stripped Mortgage-Backed Securities. SMBS are derivative multi-class mortgage-related securities. SMBS may be issued by agencies, instrumentalities or corporations of the U.S. Government, or by private originators of, or investors in, mortgage loans, including savings and loan associations, mortgage banks, commercial banks, investment banks, other financial institutions and special purpose subsidiaries of the foregoing.

SMBS are usually structured with two classes that receive different proportions of the interest and principal distributions on a pool of GNMA, FNMA or FHLMC certificates, whole loans or private pass-through mortgage-related securities ("Mortgage Assets"). A common type of SMBS will have one class receiving some of the interest and most of the principal from the Mortgage Assets, while the other class will receive most of the interest and any remaining principal. Some classes of SMBS, however, will receive only interest (the interest-only or "IO" class), while other classes of SMBS will receive only principal (the principal-only or "PO" class).

Commercial Mortgage-Backed Securities. Commercial mortgage-backed securities are securities that represent an interest in, or are secured by, mortgage loans secured by multifamily or commercial properties, such as industrial and warehouse properties, office buildings, retail space and shopping malls, and cooperative apartments, hotels and motels, nursing homes, hospitals and senior living centers. Commercial mortgage-backed securities have been issued in public and private transactions by a variety of public and private issuers using a variety of structures, some of which were developed in the residential mortgage context, including multi-class structures featuring senior and subordinated classes. Commercial mortgage-backed securities may pay fixed or floating-rates of interest.

Asset-Backed Securities. The securitization techniques used to develop mortgage-related securities are also applied to a broad range of securities backed by assets other than mortgages. Through the use of special purpose trusts, corporations and other vehicles, various types of assets, including automobile and credit card receivables and home equity loans, are being securitized in pass-through or pay-through structures.

Repurchase Agreements. The Subaccount may participate in "repurchase agreements," pertaining to the types of securities in which it invests, with member banks of the Federal Reserve System or "primary dealers" (as designated by the Federal Reserve Bank of New York) in U.S. Government securities. Repurchase agreements will only be done with banks otherwise eligible and with primary dealer firms. A repurchase agreement arises when a buyer, such as the Subaccount, purchases a security and simultaneously agrees to resell it to the vendor at an agreed-upon future date, normally one day or a few days later. The resale price is greater than the purchase price, reflecting an agreed-upon interest rate which is effective for the period of time the buyer's money is invested in the security and which is related to the current market rate rather than the coupon rate on the purchased security. Such agreements will permit the Subaccount to keep all of its assets at work while retaining "overnight" flexibility in pursuit of investments of a longer-term nature.

Reverse Repurchase Agreements. The Subaccount may participate in reverse repurchase agreements with the same parties with whom it may enter into repurchase agreements (as discussed above). Under a reverse repurchase agreement, the Subaccount will sell securities and agree to repurchase them at a mutually agreed date and price with the difference between the sale price and the repurchase price establishing the cost of the transaction to the Subaccount.

Dollar Rolls. The Subaccount may participate in dollar rolls in which the Subaccount sells securities for delivery in the current month and simultaneously contracts to repurchase substantially similar (same type and coupon) securities on a specified future date. During the roll period, the Subaccount foregoes principal and interest paid on the securities. The Subaccount is compensated by the difference between the current sales price and the lower forward price for the future purchase as well as by the interest earned on the cash proceeds of the initial sale.

Financial futures contracts, options and interest rate swaps used for hedging purposes only. Futures contracts and options thereon may be used by the Subaccount to hedge against interest rate changes, in each case using contract markets designated by the U.S. Commodity Futures Trading Commission. These investment techniques will be used only to hedge against anticipated future changes in interest rates which otherwise might either adversely affect the value of the securities in the Subaccount or adversely affect the prices of securities which the Subaccount intends to purchase at a later date. A “sale” of a futures contract means incurring a contractual obligation to deliver the securities called for by the contract at a specified price on a specified date. A “purchase” of a futures contract means the incurring of a contractual obligation to acquire the securities called for by the contract at a specific price on a specified date.

The purchaser of a futures contract on an index agrees to take or make delivery of an amount of cash equal to the difference between a specified dollar multiple of the value of the index on the expiration date of the contract (“current contract value”) and the price at which the contract was originally struck. No physical delivery of the fixed-income securities underlying the index is made. Options on futures contracts are rights either to buy or sell a particular futures contract during a specified period of time.

Interest rate swaps may be used by the Subaccount to preserve a return or spread on a particular investment or portion of the Subaccount’s portfolio or for other hedging purposes. These transactions may also be used to protect against any increase in the price of securities the Subaccount anticipates purchasing at a later date. Interest rate swaps involve the exchange by the Subaccount with another party of their respective commitments to pay or receive interest, e.g., an exchange of floating-rate payments for fixed-rate payments. The Subaccount will usually enter into interest rate swaps on a net basis, i.e., the two payment streams are netted out, with the Subaccount receiving or paying, as the case may be, only the net amount of the two payments. The net amount of the excess, if any, of the Subaccount’s obligations over its entitlements with respect to each interest rate swap will be accrued on a daily basis and an amount of cash or high-quality liquid debt securities having an aggregate net asset value at least equal to the accrued excess will be maintained by the Subaccount’s custodian which may be pledged in favor of the swap counterparty. The creditworthiness of counterparties to the Subaccount’s interest rate swaps will be monitored on an ongoing basis.

Pooled Investment Vehicles. The Subaccount may purchase interests in Pooled Investment Vehicles including: limited partnerships and limited liability companies whose interests are not registered under the Securities Act of 1933, as amended, or any state law regulating the offering or sale of securities. The Pooled Investment Vehicles may use forward and futures contracts, options, swaps, repurchase and reverse repurchase agreements, short sales and leverage in their investment programs. Pooled Investment Vehicles selected for investment by the Subaccount will have an overall investment objective that is consistent with the Subaccount but which may use additional investment techniques and instruments not employed directly by the Subaccount.

Risk Factors

U.S. Treasury and Government Agency Securities. “Zero-Coupon” U.S. Treasury securities usually trade at a deep discount from their face or par value and will be subject to greater fluctuations of market value in response to changing interest rates than debtor obligations of comparable maturities which make current distributions of interest. However, since there are no periodic interest payments to be reinvested prior to maturity, zero coupon securities eliminate reinvestment risk and lock in a rate of return to maturity.

Pass-Through Mortgage-Related Securities. The investment characteristics of pass-through mortgage-related securities differ from those of traditional fixed income securities. The major differences include the payment of interest and principal on the mortgage-related securities on a more frequent schedule and the possibility that principal may be prepaid at any time due to prepayments on the underlying mortgage loans or

other assets. Generally, prepayments on pass-through mortgage-related securities increase during periods of falling mortgage interest rates and decrease during periods of rising mortgage interest rates. Reinvestment of prepayments may occur at higher or lower interest rates than the original investment, thus affecting the total return on the portfolio.

Adjustable-Rate Mortgage Securities. Many adjustable-rate mortgages, which back ARMS, only reset on an annual basis, therefore it can be expected that the price of ARMS will fluctuate to the extent that changes in prevailing interest rates are not immediately reflected in the coupon rates payable on the underlying adjustable-rate mortgages.

Stripped Mortgage-Backed Securities. The yield to maturity on an IO class is extremely sensitive to the rate of principal payments (including prepayments) on the related underlying mortgage assets, and a rapid rate of principal prepayments may be expected to have a material adverse effect on the yield to maturity of the IO class and could result in a loss of all or a portion of the amount invested. The yield to maturity on the PO class may be extremely sensitive to the rate of principal payments, including prepayments, on the related underlying mortgage assets, and a slower than anticipated rate of principal prepayments may adversely affect the yield to maturity on the PO class. The rate of principal prepayment will tend to change as the general level of market interest rates fluctuates. If the underlying mortgage assets experience greater than anticipated principal prepayments, the Subaccount may fail to recoup its initial investment in these securities, even if the securities are rated "AAA" or the equivalent by one or more rating agency. Due to their structure and underlying cash flows, SMBS may be more volatile than mortgage-related securities that are not stripped.

Commercial Mortgage-Backed Securities. The commercial mortgage loans that underlie commercial mortgage-backed securities have certain distinct risk characteristics. Commercial mortgage loans generally lack standardized terms, which may complicate their structure, tend to have shorter maturities than residential mortgage loans and may not be fully amortizing.

Commercial properties themselves tend to be unique and are more difficult to value than single-family residential properties. In addition, commercial properties, particularly industrial and warehouse properties, are subject to environmental risks and the burdens and costs of compliance with environmental laws and regulations.

Repurchase Agreements. Such agreements could be considered secured loans to the vendor and are considered cash or cash equivalents. Thus, the Subaccount will require continual maintenance of collateral in an amount equal to, or in excess of, the resale price. In the event a vendor defaults on its repurchase obligation, the Subaccount might suffer a loss to the extent that the proceeds from the sale of the collateral are less than the repurchase price. In the event of a vendor's bankruptcy, the Subaccount might be delayed in, or prevented from, selling the collateral for the Subaccount's benefit.

Reverse Repurchase Agreements and Dollar Rolls. These instruments involve the risk that the market value of the securities the Subaccount is obligated to repurchase under the agreement may decline below the repurchase price. In the event the buyer of securities under a reverse repurchase agreement or dollar roll files for bankruptcy or becomes insolvent, such buyer or its trustee or receiver may receive an extension of time to determine whether to enforce the Subaccount's obligation to repurchase the securities and the Subaccount's use of the proceeds of the agreement may effectively be restricted pending such decision.

Financial futures contracts, options and interest rate swaps used for hedging purposes only. The use of interest rate swaps involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. If forecasts of the market values, interest rates and other applicable factors are incorrect, the investment performance of the Subaccount would diminish compared with what it would have been if these investment techniques were not used. There is also a risk that the swap position may correlate imperfectly with the price of the asset or liability being hedged.

If the price of the underlying futures contract does not become such that it would be advantageous to exercise an option during the life of such option, the option will expire valueless, resulting in a complete loss of the premium. However, the purchaser of an option may lose no more than the amount of the option premium. Futures contract prices can be volatile. The Subaccount is subject to the risk of failure of any of the exchanges

on which it trades or of their clearing houses. Futures contract trading is highly leveraged as a result of the low margin deposits normally required to trade futures. Most U.S. futures exchanges limit fluctuations in certain futures contract prices during a single day ("daily limits"), so that no trades may be executed at prices beyond the daily limits. Daily limits could prevent the Subaccount from promptly liquidating its positions.

Pooled Investment Vehicles ("PIV"). In general, the following risks should be considered as it relates to PIVs.

There can be no assurance that the investment objective of the PIV will be achieved and results may vary substantially over time. The investment techniques used by the PIV investment manager which may include forward and future contracts, options, swaps, repurchase and reverse repurchase agreements, short sales and leverage, can, in certain circumstances, increase the adverse impact to which the PIV's investments may be subject.

Lack of Operating History. PIV's may not have any operating history.

Dependence on the Investment Manager. The success of the PIV will depend on the ability of its investment managers to develop and implement investment strategies that achieve the PIV's investment objectives. Subjective decisions made by the investment managers may cause the PIV to incur losses or to miss profit opportunities on which it would otherwise have capitalized.

Absence of Regulatory Oversight. While the PIV's may be considered similar to an investment company, they may not register as such under the U.S. Investment Company Act of 1940 (the "1940 Act") and, accordingly, the provisions of such statutes (which may provide certain regulatory safeguards to investors) will not be applicable.

Limited Liquidity. An investment in a PIV may provide limited liquidity since the shares are only freely transferable as set forth under such PIV's offering memorandum, for example shares may be redeemed only on a monthly basis.

Compensation Arrangements with the Investment Managers. The PIV investment managers may receive compensation based on the performance of their investments. Performance-based compensation arrangements may create an incentive to make investments that are riskier or more speculative than would be the case if such arrangements were not in effect. In addition, because performance-based compensation is calculated on a basis which includes unrealized appreciation in portfolio positions, it may be greater than if such compensation were based solely on realized gains.

Leverage and Financing Risk. PIV's may use leverage investments in order to enhance returns. PIV's may leverage its assets up to 15 times its net assets. Accordingly, the PIV's investment managers may pledge portfolio securities in order to borrow additional funds for investment purposes. The investment managers may also leverage investment return with options, commodity futures contracts, short sales, swaps, forwards and other derivative instruments. The amount of borrowings which may be outstanding at any time may be large in relation to shareholder equity. For instance, dealers currently require margin on fixed income securities ranging from as little as one-eighth of one percent (in the case of U.S. Treasuries) to as much as 40 percent (in the case of certain subordinate CMBS securities). These margin requirements effectively permit the investment managers to leverage portions of the PIV's assets by ratios ranging from 2.5 to 1 (in the case of certain subordinate CMBS securities) to more than 100 to 1 (in the case of Treasuries). These margin requirements reflect merely the maximum amount of leverage the PIV may employ for each asset, but not necessarily the degree of leverage the investment managers intend to employ.

While leverage presents opportunities for increasing total return, it has the effect of potentially increasing losses as well. Accordingly, any event which adversely affects the value of an investment would be magnified to the extent the portfolio is leveraged. The cumulative effect of the use of leverage by the investment managers in a market that moves adversely to investments in the portfolio could result in substantial losses which would be greater than if leverage were not used.

In general, the anticipated use of short-term margin borrowings results in certain additional risks. For example, should the securities pledged to brokers to secure margin accounts of the PIV decline in value, the PIV could be subject to a "margin call", pursuant to which it must either deposit additional funds or securities with the broker, or suffer mandatory liquidation of the pledged securities to compensate for the decline in value. In the event of a sudden drop in the value of portfolio positions, the investment managers might not be able to liquidate assets quickly enough to satisfy margin requirements.

Investment Restrictions

Asset Class. 80% of the Subaccount's investments will be in Core Investments including Agency Mortgage Backed Securities, U.S. Treasury and Government Agency securities and money market accounts/instruments. The remaining 20% of the Subaccount's investments will be allocated to Other Investments as described under "Eligible Investments", including corporate debt, asset-backed securities, commercial mortgage-backed securities and Pooled Investment Vehicles.

Credit Quality. Subaccount investments shall be issued or guaranteed by the U.S. Government or its agencies, or shall be rated at least "A" by either Standard and Poor's, Moody's, or the equivalent rating by another nationally recognized statistical rating organization. The average credit quality of the Subaccount shall be no less than "AA" taking into account bond ratings and in the case of Pooled Investment Vehicles, the fund rating.

Average Portfolio Duration. The Subaccount's effective duration may range from 0-1 year. The effective duration (option adjusted duration) may be up to 3 1/2 years for any individual security.

Diversification. The assets of the Subaccount shall be invested in a manner consistent with the diversification requirements for variable insurance contracts as defined in Internal Revenue Code Section 817(h). In general, as reported on the last day of each calendar quarter, the Subaccount's assets will be allocated as follows: (i) no more than 55% of the value of the total assets of the Subaccount is represented by any one investment; (ii) no more than 70% of the value of the total assets of the Subaccount is represented by any two investments; (iii) no more than 80% of the value of the total assets of the Subaccount is represented by any three investments; and (iv) no more than 90% of the value of the total assets of the Subaccount is represented by any four investments. For purposes of diversification testing, all securities of the same issuer, all interests in the same real property project, and all interests in the same commodity are each treated as a single investment. In the case of government securities, each government agency or instrumentality shall be treated as a separate issuer. No more than 50% of the Subaccount should be held in cash equivalents, net of cash held versus future settlements, except under temporary defensive conditions.

CMOs and REMICs. Residual tranches of CMOs or REMICs are not eligible investments.

Repurchase Agreements, Reverse Repurchase Agreements and Dollar Rolls. The Subaccount may participate in repurchase agreements, reverse repurchase agreements, and dollar rolls with banks otherwise eligible and with "primary" dealer firms. The collateral will be Eligible Investments only, delivered to the custodian bank. Repurchase agreements and reverse repurchase agreements will be no longer than five business days in term and will at all times be collateralized at 102%.

The Subaccount may engage in reverse repurchase agreements and dollar rolls in excess of cash equivalents in an amount up to 15% of the Subaccount's total assets.

Pooled Investment Vehicles. The Subaccount will not own more than 15% of the outstanding interests in any Pooled Investment Vehicle.

INVESTMENT FEES AND OTHER EXPENSES

The Short Duration Subaccount will directly and indirectly bear the expenses related to its operations. The value of the Short Duration Subaccount will be net of expenses incurred including, but not limited to: management fees and other expenses such as brokerage commissions and fees, custody fees and other transactional costs in connection with the purchase and sale of securities and other investments. Neither the

Company nor the Adviser have agreed to cap or reimburse the expenses incurred by the Short Duration Subaccount with the result that the Policy Owner will bear these expenses.

Investment Fees

PineBridge will receive an Investment Advisory Fee for the services rendered to the Short Duration Subaccount. The annual fee is 0.05%. The Investment Advisory Fee is accrued on the last Business Day of each calendar quarter by applying 1/4 of the annual fee rate to the Subaccount's quarter-end net asset value. In the case of any calculation period of less than a full calendar quarter, the fee shall be pro-rated depending on the number of days in such period.

Alliance will receive an Investment Sub-Advisory Fee for the services rendered to the Short Duration Subaccount. The annual fee is 0.18%. The Investment Advisory Fee is accrued on the last Business Day of each calendar quarter by applying 1/4 of the annual fee rate to the Subaccount's quarter-end net asset value. In the case of any calculation period of less than a full calendar quarter, the fee shall be pro-rated depending on the number of days in such period. The quarterly fee paid to Alliance will be reduced if the Subaccount assets are invested in any Alliance Capital Management ("ACM") funds for which Alliance is earning a fee. The amount of the reduction will be equal to the average daily net asset value of the investment in the ACM fund multiplied by the applicable annual fee Alliance earns for the fund and prorated for the days invested. The proration will be based on a 365-day year.

Custody Charges:

Additionally, each Subaccount may be charged ordinary and customary expenses, at market rates, based on the aggregate market value of the assets in such Subaccount, for administrative, custodial and other services incurred with respect to certain of those investments held by that Subaccount.

Investment Administrative Charge

The Company will deduct an Investment Administrative Charge for its oversight responsibilities over the Short Duration Subaccount. The Company imposes this fee as a means of recovering its costs incurred for providing required administrative, accounting, pricing and compliance services. The amount of the Investment Administrative Charge is accrued on the last Business Day of each calendar month by applying 1/12 of the annual fee rate to the Subaccount's month-end Investment Value. The current annual fee for the Short Duration Subaccount is set out on the Specifications Page.

ALLOCATIONS TO THE SUBACCOUNT

Allocations to the Short Duration Subaccount at the time of Premium payments or a reallocation of Investment Value from another Subaccount into the Short Duration Subaccount will be governed by the following requirements:

Minimum Amount of Initial Allocation:	\$25,000,000
Minimum Amount of Additional Allocation:	\$1,000,000
Prior Notice to be Received by the Company:	4 Business Days prior to the first Business Day of the month.
Premium or Reallocation Amount to be Received by the Company:	2 Business Days prior to the first Business Day of the month.
Short Duration Subaccount's Investment Date:	As of the first Business Day of the month.

At its sole discretion, the Company may allow premiums or reallocation amounts of less than the stated minimum amounts. The Owner is considered invested in the Short Duration Subaccount when the Company receives the payment or reallocation amount, which it then forwards to the Custodian for investment by the Adviser.

WITHDRAWALS FROM THE SUBACCOUNT

Withdrawals from the Short Duration Subaccount at the time of a Surrender, Partial Surrender, or a Reallocation from the Short Duration Subaccount into another Subaccount will be governed by the following requirements:

Prior Notice Received by the Company:	Written notice in good order to the Company at least 15 days prior to the last Business Day of the month for which the withdrawal request is being made.
Redemption Date for the Short Duration Subaccount:	As of the last Business Day of the month assuming adequate notice was provided (each a "Redemption Date").
Redemption Proceeds:	Investment Value of Subaccount, or, if less, the dollar amount specified by the Owner. The amount remaining must be at least \$25,000,000.
When the Company Expects To Receive the Redemption Proceeds:	The Company expects to receive 100% of the Redemption Proceeds within 7 business days of Redemption Date.
Reallocations - When the Company Expects to Reallocation Proceeds to the Other Subaccount:	The first date the other Subaccount accepts reallocations after the Company has received the Redemption Proceeds.
Surrenders and Partial Surrenders - When the Owner Receives Surrender Proceeds:	The Company will forward proceeds to the Owner as soon as practical after it receives the Redemption Proceeds.

POSSIBILITY OF DELAY

Notwithstanding the information provided herein, payments for Reallocations, Partial Surrenders, Full Surrenders and Death Benefits may be delayed under certain circumstances, including, but not limited to, the right of the Company or the Adviser to suspend or defer payment of withdrawal proceeds.

VALUATION OF INTERESTS

The Net Asset Value of the Short Duration Subaccount (the "Subaccount NAV") will be valued as of the last Business Day of each calendar month ("Valuation Date"). This value will be provided to the Company by the Custodian by the 7th Business Day following the Valuation Date.

In general, the Subaccount NAV means its gross assets less its gross liabilities. Gross assets include all profits, gains and losses of the Short Duration Subaccount, whether realized or unrealized. Securities will be valued in accordance with valuation procedures that are customary in the markets in which the securities are traded. Pooled Investment Vehicles will be valued using the last reported valuation available on the last Business Day of each calendar month. The Adviser will reconcile its records with the Custodian's records. Any subsequent adjustments will be reflected in the determination of the Subaccount NAV as of the next Valuation Date. No adjustments, however, will be made in the number of interests or value sold or redeemed or Management Fee paid as of a particular Valuation Date if adjustments are subsequently made in the Subaccount NAV.

PAYMENT OF REDEMPTION PROCEEDS

Although valuations for Reallocations, Partial Surrenders and Surrenders from the Short Duration Subaccounts are based on values as of the Redemption Date, the Company will not actually receive proceeds from the redemption at that time. The payment dates and percentage amount of the Redemption Proceeds are set forth above. Upon receipt, the Company will, as soon as practical, remit such proceeds to the other Subaccount or to the Owner, as applicable.

ADDITIONAL INFORMATION ABOUT REALLOCATIONS FROM THE SHORT DURATION SUBACCOUNT

The Company will complete Reallocations from the Short Duration Subaccount to another Subaccount within the Policy after it receives the reallocation proceeds. However, the Company cannot invest in the Subaccount to which the reallocation is to be made until the first date that Subaccount accepts a reallocation that falls after Redemption Proceeds are received from the Short Duration Subaccount. Therefore, any reallocation from a Short Duration Subaccount into another Subaccount will result in those amounts being uninvested from the Redemption Date of the Short Duration Subaccount until the proceeds are actually received and invested in the new Subaccount. No interest will be paid on such amounts. The proceeds will be invested in the new Subaccount based on the value of that Subaccount on the day they are invested. All insurance coverage associated with a Short Duration Subaccount will cease on the Redemption Date on which a full reallocation is effective.

Any request for a reallocation out of a Short Duration Subaccount that (1) represents over 90% of the estimated value of an Owner's interest in a Short Duration Subaccount or (2) results in less than \$25,000,000 Investment Value remaining in the Short Duration Subaccount will be treated as a request for a full reallocation and subject to the procedures applicable to full reallocations.

ADDITIONAL INFORMATION ABOUT PARTIAL AND FULL SURRENDERS

A partial surrender will reduce the Investment Value in a Short Duration Subaccount as of the effective date of the partial surrender by the amount of the partial surrender. This may also result in a reduction in the Death Benefit.

Any partial surrender request from a Short Duration Subaccount that (1) represents over 90% of the estimated value of an Owner's interest in the Short Duration Subaccount or (2) that results in less than \$25,000,000 Investment Value remaining in the Short Duration Subaccount will be treated as a request for a full surrender and subject to the procedures applicable to full surrenders.

No investment experience or interest will be applied to the surrendered amount between the Redemption Date and the date Redemption Proceeds are received and forwarded to the Owner. The Company will complete payment to the Owner after it receives the Redemption Proceeds.

All insurance coverage associated with a Short Duration Subaccount will cease on the Redemption Date on which a full surrender is effective.

REQUIREMENT THAT UP TO 5% OF THE POLICY'S INVESTMENT VALUE BE HELD IN THE MONEY MARKET SUBACCOUNT

The Company will require that up to 5% of the Policy's Investment Value be held in the Money Market Subaccount in order to allow for the automatic deduction of the monthly fees associated with the Policy. From time to time, the Company will determine whether the Owner's Investment Value outside of the Short Duration Subaccount is sufficient to cover monthly fees, and may at its sole discretion and at any time reallocate any amount of any shortfall from the Investment Value of the Owner's Short Duration Subaccount to the Money Market Subaccount (subject to the reallocation restrictions and timing described above). No monthly deductions will occur from the Short Duration Subaccounts. Monthly deductions will, however, take into account the value in the Owner's Short Duration Subaccount. The Investment Value for purposes of determining the Monthly Deductions attributable to a Short Duration Subaccount will be based on what the Company in its sole discretion determines to be the most reliable value available to it on the Processing Date.

POLICY LOANS

No Policy loans may be made from the Short Duration Subaccount. If a Policy loan is desired involving the Short Duration Subaccount, the Owner must first reallocate an amount to the Money Market Subaccount and request a loan from that Subaccount. That reallocation will be subject to the reallocation restrictions applicable to the Short Duration Subaccount described above.

DEATH BENEFIT

The amount of any Death Benefits attributable to the Short Duration Subaccount will be based on the value, as reported to the Company by the Custodian, as of the last business day of the month that is at least 15 days after Written Notification of death is received by the Company ("Death Benefit Calculation Date"). It is expected

that 100% of the Death Benefit Proceeds attributable to the Short Duration Subaccount will be paid to the Company within 7 Business Days after the Death Benefit Calculation Date. The Company will complete payment to the beneficiary as soon as practicable after it has received the Death Benefit proceeds and all Policy requirements have been received. No investment experience or interest will be applied to the Death Benefit attributable to the Short Duration Subaccount between the Death Benefit Calculation Date and the date the Company pays the Death Benefit.

Under no circumstances will the Company make any payment until satisfactory proof of death has been provided and the Company has been able to redeem the Interests in the Short Duration Subaccount.】

RAMIUS SUBACCOUNT

INVESTMENT OBJECTIVE

The Ramius Subaccount seeks to achieve non-market directional returns with low relative volatility. The Ramius Subaccount will invest in Ramius Insurance Dedicated FOF LP (the “Ramius Fund”) described in the attached Ramius Insurance Dedicated FOF LP confidential offering memorandum (the “Fund Offering Memorandum”). The Company on behalf of the Ramius Subaccount will own partnership interests in the Partnership as a limited partner. The Partnership is managed by Ramius Fund of Funds Group, LLC, the general partner and investment adviser of the Fund (the “Adviser”). The Ramius Fund invests its capital among portfolio managers (the “Portfolio Managers”) that invest through investment pools or managed accounts (“Portfolio Funds”), forming a multi-strategy, diversified investment portfolio.

There can be no assurance that the Ramius Fund’s investment objective will be met nor can there be any assurance that the investment objective of the Ramius Subaccount will be met.

RAMIUS FUND

Investment Description

Refer to the attached Ramius Fund Offering Memorandum for a description of the investment objectives, types of investments, charges and fees, and risk factors associated with the Ramius Fund. Since the only investment to be made by the Ramius Subaccount is in the Ramius Fund, the Ramius Subaccount will exhibit the same characteristics and risks and operate under the same constraints as the Ramius Fund. The Owner should read the Ramius Fund Offering Memorandum carefully prior to allocating any premiums or reallocations to the Ramius Subaccounts.

THE SUBACCOUNT

In making an investment decision, investors in the Ramius Subaccounts must rely upon their own examination of the Ramius Subaccounts including the merits and the risks involved. Each Owner will have a separate Ramius Subaccount, but the discussion below is equally applicable to all Ramius Subaccounts.

Investment in the Subaccount

Allocations to the Ramius Subaccount at the time of Premium payment or a reallocation of Investment Value from another Subaccount into the Ramius Subaccount will be governed by the following requirements:

Minimum Amount of Initial Allocation:	\$1,000,000
Minimum Amount of Additional Allocation:	\$250,000
Prior Notice to be Received by the Company:	10 Business Days prior to first Business Day of Month
Premium or Reallocation Amount to be Received by the Company:	3 Business Days prior to first Business Day of Month
Ramius Subaccount’s Investment into the Ramius Fund:	First Business Day of Month

At its sole discretion, the Company may allow premiums or reallocations of less than the stated minimum amounts. The Owner is considered invested in the Ramius Subaccount when the Company receives the Owner payment or reallocations, which it then forwards to the Ramius Fund for investment. However, the Owner begins receiving the investment experience of the Ramius Fund itself when the Ramius Fund actually receives the payment.

The Ramius Fund’s Right to Discontinue Offering of Interests

The Ramius Fund has the right to suspend or discontinue the offering of its interests in its sole discretion. If such an event occurs, the Company will no longer be able to offer the Ramius Subaccounts as a Separate Account Option and will not accept premiums or reallocations. Except under certain circumstances (for more information see the Ramius Fund’s private placement memorandum), the Ramius

Fund is required to give the Company 90 days' advance notice in writing before suspending or discontinuing the offering of its interests in the Ramius Fund.

Payment from the Subaccount

Except for the "Lock-Up Period" (see below for details) withdrawals from the Ramius Subaccount at the time of a Surrender, Partial Surrender, or a Reallocation from the Ramius Subaccount into another Subaccount will be governed by the following requirements:

Prior Notice Received by The Company:	Written notice in good order to the Company at least 75 days prior to June 30 or December 31.
Redemption Date for Ramius Subaccount:	June 30 or December 31, assuming adequate notice was provided ("Redemption Date").
Redemption Proceeds:	Investment Value of Subaccount, or, if less, the dollar amount specified by the Owner.
When Company Expects To Receive Redemption Proceeds:	90% of Redemption Proceeds within 30 days following the Redemption Date, with payment of balance within 30 days after completion of Ramius Fund's audited financial statements for the year during which Redemption Date occurred.
Reallocations - When Company Expects to Reallocate Proceeds to Other Subaccount:	First date the other Subaccount accepts reallocations after the Company has received the Redemption Proceeds.
Surrenders and Partial Surrenders - When The Owner Receive Surrender Proceeds:	Company will forward proceeds to the Owner as soon as practical after it receives the Redemption Proceeds.

Lock-Up Period

An Owner may not withdraw any portion of the Policy's value attributable to the Ramius Subaccount during the 12 month period following the date of the initial investment of the Ramius Subaccount in the Ramius Fund. Each additional allocation will have its own "Lock-Up Period" of 12 months. The "Lock-Up Period" will not apply with respect to withdrawals in connection with the payment of a death benefit.

Possibility of Delay

Notwithstanding the information provided above, payments for reallocations, partial surrenders or full surrenders may be delayed under certain other circumstances, including, but not limited to, the right of the Ramius Fund to suspend or defer payment of withdrawal proceeds when, in its discretion, it deems it to be appropriate. Please review the private placement memorandum for the Ramius Fund for more information about timing and percentage amounts of payments of withdrawal proceeds as well as certain limitations on withdrawals.

Illiquid Assets

The assets attributable to the Ramius Subaccount are "illiquid" therefore an allocation to the Ramius Subaccount will be subject to delay. Not later than two months after the Company receives due proof of the Insured's death, the Company will provide the beneficiary, or appropriate payee, with all of the following:

1. Payment of the Net Amount at Risk under the Policy;
2. Payment of all the Policy's Investment Value attributable to Liquid Assets which are received by the Company; and
3. A settlement certificate stating a valuation procedure for the assets attributable to the Policy's Ramius Subaccount, when the Company expects those assets will be paid to the Company, and in turn, when the Company expects to pay such assets to the beneficiary or the appropriate payee.

Valuation of Assets

The Adviser shall estimate the balance of the Ramius Subaccount's capital account in the Ramius Fund on the last business day of each month. The Adviser shall report such estimate to the Company as promptly as practicable in the following month but shall normally make such report no later than the 20th day of the following month.

The Adviser determines, in part, the Net Asset Value of the Interests in the Ramius Fund from reports of net asset values it receives from Managers of underlying portfolios to which it has allocated funds. Typically, such values will be estimates only, and in most cases the Adviser will not have the ability to assess the accuracy of the values it receives from such Managers. Moreover, certain securities in which the Managers invest may not have a readily ascertainable market price but nevertheless will be valued by the Managers whose valuations will be reported to the Adviser. The estimates will be subject to revision through the end of the annual report of each underlying portfolio and not considered final until the completion of each portfolio's annual report. All valuations and calculations of Interests and all profit and loss from specific investments will be made by the Adviser in its absolute and sole discretion, based on data available to the Adviser at the time of valuation. Where market valuations are not available for a specific investment, the Adviser, in its sole discretion, will estimate the value of that investment.

Delayed Payment of 10% of Redemption Proceeds

Although valuations for Reallocations, Partial Surrenders and Surrenders from the Ramius Subaccounts are based on values as of the Redemption Date, the Company will not actually receive proceeds from the redemption of the Interests of the Ramius Fund at that time. The payment dates and percentage amount of the Redemption Proceeds are set forth above. As a result, for Reallocations, Partial Surrenders and Surrenders, 10% of the Ramius Subaccount valued as of the Redemption Date must be retained in the Ramius Subaccount until after completion of the annual audit for the Ramius Fund for that calendar year. Within 30 days of the audit completion the balance of the Redemption Proceeds, after any adjustments are made by the Adviser, are paid to the Company. Upon receipt, the Company will promptly remit such proceeds to the other Investment Subaccount or to the Owner, as applicable.

Additional Information About Reallocations from The Ramius Subaccount

The Company will make every effort to complete Reallocations from the Ramius Subaccount to another Subaccount within the Policy as soon as practicable. However, the Company can not invest in the Subaccount to which the reallocation is to be made until the first date that Subaccount accepts reallocations that falls after Redemption Proceeds are received from the Ramius Fund. Therefore, any reallocation from a Ramius Subaccount into another Subaccount will result in those amounts being uninvested from the Redemption Date of the Ramius Fund until the proceeds are actually received and invested in the new Subaccount. The proceeds will be invested in the new Subaccount based on the value of that Subaccount on the day they are invested.

Any request for a reallocation out of a Ramius Subaccount that (1) represents over 90% of the estimated value of an Owner's interest in a Ramius Subaccount or (2) results in less than \$1,000,000 Investment Value remaining in the Ramius Subaccount will be treated as a request for a full reallocation and subject to the procedures applicable to full reallocations.

All insurance coverage associated with a Ramius Subaccount will cease on the Redemption Date on which a full reallocation is effective.

Additional Information About Partial and Full Surrenders

A partial surrender will reduce the Investment Value in a Ramius Subaccount as of the effective date of the partial surrender by the amount of the partial surrender. This may also result in a reduction in the Death Benefit.

Any partial surrender request from a Ramius Subaccount that (1) represents over 90% of the estimated value of an Owner's interest in the Ramius Subaccount or (2) that results in less than \$1,000,000 Investment Value remaining in the Ramius Subaccount will be treated as a request for a full surrender and subject to the procedures applicable to full surrenders.

No investment experience or interest will be applied to the surrendered amount between the Redemption Date and the date Redemption Proceeds are received and forwarded to the Owner. The Company will make every effort to complete payment as soon as practicable. The Company reserves the right in its sole discretion to pay a portion of the surrender proceeds "in-kind" in securities held by the Ramius Subaccount, the Ramius Fund or its underlying investments.

All insurance coverage associated with a Ramius Subaccount will cease on the Redemption Date on which a full surrender is effective.

Death Benefit Attributable to the Ramius Subaccount

The Company's settlement certificate relating to the Death Benefit attributable to a Ramius Subaccount will include the following information: The Death Benefit attributable to a Ramius Subaccount will be determined based on the Ramius Subaccount's value, as reported to the Company by the Adviser in its sole discretion as of June 30 or December 31 (which ever date is closer) that is at least 75 days after the Company's receipt of Written notification of death ("Death Benefit Calculation Date"). Since The "Lock-Up Period" described above will not apply with respect to withdrawals in connection with the payment of a death benefit, 90% of the estimated Death Benefit Proceeds attributable to a Ramius Subaccount is expected to be paid to the Company within 30 days after the Death Benefit Calculation Date with payment of the balance ("Balance"), subject to adjustment by the Ramius Fund and/or the Adviser, expected within 30 days after completion of the audit of the Ramius Fund's books for the year in which the Death Benefit Calculation Date occurs.

Because the payment of the Balance is subject to adjustment by the Ramius Fund and/or the Adviser, the Balance payment to the Company may be exactly, more or less than 10% of the estimated Death Benefit Proceeds calculated as of the Death Benefit Calculation Date. The Balance amount attributable to the Ramius Subaccount which the Company will pay to the beneficiary or appropriate payee will equal the amount it receives from the Ramius Fund, and upon such payment the Company will have fulfilled its obligations under the Policy. The Company will make every effort to make payments to the beneficiary or the appropriate payee as soon as practicable after the Company receives the proceeds. Under no circumstances will the Company make any payment until satisfactory proof of death has been provided and the Company has been able to redeem the Interests in the Ramius Subaccount. The Company reserves the right in its sole discretion to pay a portion of the Death Benefit "in-kind" in securities held by the Ramius Subaccount, the Ramius Fund or its underlying investments.

For purposes of complying with Internal Revenue Code Section 7702, and any regulations and reporting requirements of the Code related to death benefits, the Company will value the assets attributable to the Ramius Subaccount as described in the Policy. However, that valuation procedure will not determine the amount of the Death Benefit Proceeds paid out or the timing of the payment, both of which will be determined solely by the terms of the settlement certificate.

Investment Fees and Other Expenses

The management fees charged by the Ramius Fund's Adviser and the Portfolio Managers are described in the Fund Offering Memorandum, as well as the expenses associated with an investment in the Ramius Fund. Please refer to the Fund Offering Memorandum for a description of such fees and expenses.

The Ramius Subaccount will directly and indirectly bear the expenses, for its partnership interests, related to the operations of the Ramius Fund. The Ramius Subaccount partnership interests will be net of expenses incurred by the Ramius Fund including management fees and other expenses such as any performance based compensation, brokerage commissions and fees, custody fees and other transactional costs in connection with the purchase and sale of securities and other investments. The Ramius Subaccount has no operating experience and there is no historical basis for estimating these expenses. The Company has not agreed to cap or reimburse the expenses incurred by the Ramius Subaccount with the result that the Owner will indirectly bear these expenses.

Investment Administrative Charge

The Company will deduct the Investment Administrative Charge for its oversight responsibilities over the Ramius Subaccount. The Company imposes this fee as a means of recovering its costs incurred for providing required administrative, accounting, pricing and compliance services. The administrative fee is calculated as of the last Business Day of each calendar month by applying 1/12 of the annual fee rate to the Subaccount's month-end Investment Value. The current annual fee for the Ramius Subaccount is set out in the Specification Page.

Payment of Charges and Fees

The Company will require that up to 5% of the Policy's Investment Value be held either in the Money Market Investment Subaccount or in one or more other readily liquid Subaccounts (a "Liquid Subaccount") offered as Separate Account Options to the Policy, in order to allow for the automatic deduction of the monthly fees associated with the Policy. From time to time, the Company will determine whether the Owner's Investment Value outside of the Ramius Subaccount is sufficient to cover monthly fees, and may at its sole discretion and at any time reallocate any amount of any shortfall from the Investment Value of the Owner's Ramius Subaccount to the Money Market Investment Subaccount or a Liquid Subaccount (subject to the reallocation restrictions and timing described above). No monthly deductions will occur from the Ramius Subaccounts. Monthly deductions will, however, take into account the value in the Owner's Ramius Subaccount. The Investment Value for purposes of determining the Monthly Deductions attributable to a Ramius Subaccount will be based on what the Company in its sole discretion determines to be the most reliable value available to it on the Processing Date.

Loans

No Policy loans may be made from Ramius Subaccounts. If a Policy loan is desired involving the Ramius Subaccounts, the Owner must first reallocate an amount to the Money Market Investment Subaccount and request a loan from that Investment Subaccount. That reallocation will be subject to the reallocation restrictions applicable to Ramius Subaccounts described above.]

^c[**Appendix D – Interest Credited Subaccounts**

INTEREST CREDITED SUBACCOUNT 1

**AMERICAN GENERAL LIFE INSURANCE COMPANY OF DELAWARE
SEPARATE ACCOUNT 103**

Hybrid BOLI Subaccount 3

Investment Adviser:

AIG Asset Management (U.S.), LLC

Investment Guidelines:

The following investment guidelines will apply to Hybrid BOLI Subaccount 3.

The separate account may acquire and hold only those investments which domiciled life insurance companies are authorized to acquire and hold pursuant to the applicable provisions of the State of Delaware insurance code

All the established limits are designed to meet incurrence tests, as opposed to maintenance tests, and are evaluated on a book value basis.

1. Asset Allocation

A. Objective:

- (1) Achieve maximum yield/spread while targeting a 100% bank capital “charge”
- (2) Minimize income volatility
- (3) Control risks
 - (a) Duration targeted to 5 to 7 years
 - (b) Convexity actively managed
- (4) Diversify risk/return
- (5) Maintain adequate liquidity
- (6) Minimize trading gains and losses

B. Limits by Asset Class:

- (1) U.S. Treasury/Government Guaranteed: no limit
- (2) Government-Sponsored Enterprises (excluding pass-throughs): 50% of invested assets
- (3) MBS – agency or GSE collateral only: 60% of invested assets
- (4) Other:
 - (a) Other Public Investment Grade Debt (primarily corporates and bank debt): no limit
 - (b) Private Investment Grade Debt (including 144(a) issuance without registration rights): 25% of invested assets.
 - (c) Commercial Mortgage Loans: 10% of invested assets
 - (d) Foreign–domiciled holdings: 10% of invested assets

2. **Issuer Diversification**

A. Objective: Limit aggregate credit exposure by combining all of the entities that are financially consolidated, share the same corporate governance, common control and/or ownership, and credit family.

B. Issuer Limitations:

- (1) U.S. Treasury/Government Guaranteed: no limit
- (2) Government-Sponsored Enterprises (excluding pass throughs): each limited to 20% of total invested assets
- (3) MBS/ABS/CMBS:
 - (a) GSE: limited to total asset sector exposure
 - (b) Non-GSE: limited to 10% of total invested assets aggregated at the sponsor level, 2% at the tranche or issue level, minimum credit quality of BBB
- (4) Other Public and Private Debt:
 - (a) Ratings-Based – the higher of the two columns:

S&P or Moody's Rating or NRO Equivalent	Limit as % of Invested Assets	\$ Limit
AAA or Aaa	2.0%	\$4 million
AA or Aa	1.6%	\$3 million
A	1.2%	\$3 million
BBB or Baa	0.8%	\$2 million
BB/Ba or below	Not allowed	Not allowed

- (b) Country-Based:
 - i. United States and Canada: no limit
 - ii. Individual countries with rating of AAA/AA (by at least one NRO): 5% of invested assets
 - iii. Individual countries with a rating below AA not permitted
 - (c) Industry and Sector Concentration:
 - i. No single industry may be more than 10% of the invested assets, except that the finance and utility sectors may aggregate each to 20% of the invested assets.
- (5) Mortgage Loans:
- (a) Credit Tenant Loans: included in limits for other public and private debt
 - (b) Real Estate Based: To be used only if the Hybrid BOLI Subaccount 3 has assets greater than \$300 million. Each loan limited to 1% of total assets.

3. Credit Quality

A. Objective: ensure adequate minimum credit quality standards for the fixed income portfolio.

B. Credit Limitations:

(1) All Fixed Income Investments:

S&P or Moody's Rating or NRO Equivalent	Limit as % of Total Invested Assets
AAA/Aaa through A	No Limit
BBB/Baa	30%
BB/Ba or below	0%

- (2) The Hybrid BOLI Subaccount 3 will maintain an average credit quality of "AA-" or higher (S&P equivalent).
- (3) For split-rated securities, the higher of the S&P or Moody's rating shall apply.

4. Derivatives

No derivative instruments are permitted.

5. Currency Risk

Only US Dollar denominated securities are permitted.

6. Asset Replacement

- A. If the average credit quality falls below the stated minimum, it will be brought back to the minimum within 60 days.
- B. If an asset held in the Hybrid BOLI Subaccount 3 is in default it will be replaced within 60 days.
- C. If an asset is downgraded to below investment grade, it will be replaced within 60 days.]

^B[Appendix E – Stable Value Provisions

Stable Value Protection: Under the circumstances described below, a third party stable value provider may pay the Owner the difference between book value and market value if the Owner makes a full surrender of the Policy. The Company makes no guarantee to the Owner with respect to the payment of the third party stable value provider. The conditions for payment of the difference between book value and market value are set forth below.]

American General Life Insurance Company of Delaware
A^A[405 King Street
Wilmington, Delaware 19801]
A capital stock company

APPLICATION FOR
Group Flexible Premium Variable Life Insurance Policy

1. Name of Applicant//Employer _____
2. Address of Applicant/Employer _____

3. Name of Owner _____
4. Address of Owner _____

5. Tax ID # (Owner) _____
6. Name of Beneficiary _____
7. Address of Beneficiary _____

8. Plan of Group Insurance Applied for _____
9. Group Form Number _____
10. Proposed Effective Date _____
11. Proposed Insureds See attached List of Proposed Insureds
12. Eligibility Requirements ^D[All active full-time employees, directors, and as defined by
IRS Code 101(j), highly compensated employees and
individuals of the Owner.]
^D[Classes of Employees to Be Issued: _____]

13. This Policy will be Experienced Rating ☐ Yes ☐ No

14. Premiums See List of Proposed Insureds

15. Will the Policy be issued as a Modified Endowment Contract ☐ Yes ☐ No

16. Initial Allocation:

General Account:

General Account

Premium Allocation

Deduction Allocation

Variable Separate Account Options:

Portfolio Subaccount

Premium Allocation

Deduction Allocation

Managed Subaccount

Premium Allocation

Deduction Allocation

Interest Credited Separate Account Options:

☐ Interest Credited Subaccount

☐ Premium Allocation

☐ Deduction Allocation

17. Special Instructions/Request: _____

18. Addendum and Schedules (if any) _____

Will this insurance replace, change, or use the cash value of any existing insurance policy or annuity by any company?

☐ No ☐ Yes If yes, indicate name of company. _____

The undersigned Owner hereby makes application to American General Life Insurance Company of Delaware for the coverage described in the Policy. THE CASH SURRENDER VALUE IS VARIABLE, AND SUCH CASH SURRENDER VALUE AND DEATH BENEFIT MAY INCREASE OR DECREASE REFLECTING THE INVESTMENT EXPERIENCE OF ONE OR MORE SUBACCOUNTS OF ONE OR MORE SEPARATE ACCOUNT(S).

Capitalized terms used in this Application are as defined in the Policy.

^D[In consideration of the Company's issuance of the Policy, the Owner ^E], and where applicable, the Trust Grantor if the Policy is issued to a Trust,] represents, covenants and certifies that:

1. it has the power and authority to execute the Policy;
2. it has the power and authority to perform its obligations under the Policy;
3. the Policy is a legal, binding obligation of the Owner, enforceable in accordance with its terms;
4. performance by the Owner of its obligations under the Policy will not cause a breach, default under, or materially conflict with, any of the Owner's organizational documents;
5. performance by the Owner of its obligations under the Policy will not cause a breach, default under, or materially conflict with any contracts or agreements to which the Owner is a party;
6. performance by the Owner of its obligations under the Policy will not cause a breach, default under, or materially conflict with any of the Owner's assets or properties;
7. performance by the Owner of its obligations under the Policy will not cause a violation or materially conflict with any laws or regulations applicable to the Owner (including without limitation the Internal Revenue Code of 1986, as amended, or ERISA);
8. it is an accredited investor, as that term is defined under the Securities Act of 1933 (the "1933 Act"), as amended, and the applicable rules and regulations, and that to the extent there is a change in the financial status of the Owner with regard to it being an accredited investor, the Owner agrees to notify and report the changes to the Company;
9. it is a qualified purchaser as such term is defined in the Investment Company Act of 1940, as amended (the "1940 Act"), and the applicable rules and regulations, and that to the extent there is a change in the financial status of the Owner with regard to it being a qualified purchaser, the Owner agrees to notify and report the changes to the Company;

10. it is not an investment company, as defined in Section (3)(a)(1) of the 1940 Act, and the applicable rules and regulations;
11. it does not rely on Section 3(c)(1) or Section 3(c)(7) of the 1940 Act, and the applicable rules and regulations, for an exemption from the definition of an investment company under the 1940 Act;
12. it was not formed for the purpose of purchasing the Policy;
13. ^E[the Trust is a valid and enforceable trust in accordance with its terms, as set forth in the trust agreement executed as of [SPECIFY DATE];
14. a true and complete copy of the trust agreement was furnished to the Company on [SPECIFY DATE];
15. the Trust is established and maintained for the purpose of funding Employee Benefits;]
16. it will not permit any individual who is not eligible to be covered under the Policy;
17. it has retained independent tax, legal, accounting, and Investment Advisers to advise it with respect to the acquisition of the Policy;
18. it is acting for its own account;
19. it has made its own independent decision that the Policy is appropriate and suitable for it based upon its own judgment and upon advice from its advisors to the extent that it has deemed necessary;
20. it is not relying on any communication (written or oral) from the Company as tax, legal, accounting, or investment advice;
21. it is not relying on any communication (written or oral) from the Company as a recommendation to enter in the Policy;
22. it understands that no communication (written or oral) received from the Company can be construed as an assurance or guarantee with respect to the expected results of the Policy except as explicitly provided in the Policy;
23. it is capable of assessing the merits of the Policy (on its own and/or through its independent professional advisors);
24. it is capable of understanding and assuming the risks of the Policy not explicitly undertaken by the Company pursuant to the explicit terms of the Policy, including without limitation investment risk;
25. it understands and assumes the risks of the Policy not explicitly undertaken by the Company pursuant to the explicit terms of the Policy, including without limitation investment risk; it further understands and agrees that neither the Company or any of its affiliates shall have any liability to the Owner with respect to any investment loss or other loss the Owner may incur as a result of allocating premiums to the Policy, except to the extent that such loss is shown by clear and convincing proof to be due to the gross negligence or intentional misconduct of the Company;
26. it has had the opportunity to ask questions concerning the terms, conditions, and risks of the Policy, including any appendices, as well as any related documents, and has received satisfactory answers;
27. it has read, understands and accepts the terms and conditions of the Policy, including any appendices;
28. the terms and conditions of the Policy are approved and accepted by the Owner based solely on its own judgment and the advice of its independent advisors;
29. it will use any proceeds or values under the Policy solely to provide Employee Benefits;

30. amounts contributed to the Policy [were / were not] derived or sourced from an Employee Benefit plan within the meaning of ERISA;
31. it determined on the basis of the advice of its own benefits and legal advisors whether the Policy [is / is not] being acquired in connection with an ERISA-covered plan or program of benefits;
32. F[it understands that the assets of the Separate Account will be deemed to include plan assets covered by ERISA, and the Company will be a fiduciary within the meaning of ERISA to the extent of its discretionary authority over those assets;
33. it understands that it is responsible for determining the extent to which the acquisition of the Policy and the investment in the underlying Separate Account will satisfy the relevant legal requirements of ERISA and the Code. In making such determination, the Owner has consulted its own benefits and legal advisors;
34. it understands that the actual extent of the Company's fiduciary authority will, however, depend on a number of factors, including the number or types of Subaccounts chosen by the Owner and that the Company shall fulfill its fiduciary duties in accordance with the standards set forth in ERISA, including the prohibited transaction provisions of ERISA and the Code, as well as applicable exemptions from such provisions;
35. it understands that any Investment Adviser appointed by the Company to manage a Subaccount shall acknowledge in writing its status as a fiduciary under ERISA with respect to the funds it holds subject to such an account and that any Investment Adviser the Company appoints to manage funds, under a Subaccount made available to an ERISA-covered plan or program, will qualify as a "qualified professional asset manager" as defined under Prohibited Transaction Exemption 84-14 (the "Exemption"), and such Investment Adviser shall comply with the requirements set forth in the Exemption;]
36. it understands that the Company may determine that one or more of the Separate Account Options or the General Account will not be available to the Owner for investment purposes under the Policy;
37. it understands that the Company may retain one or more Investment Advisers to manage the investments of the Company's Separate Accounts and the Subaccounts, and that such Investment Advisers would serve with full discretionary authority to the Separate Accounts and the Subaccount and would be solely responsible for the due diligence related to any (i) investments the advisers may make or (ii) Investment Advisers or sub-advisers it may retain on behalf of the Separate Accounts and the Subaccount;
38. it understands that the Company is not responsible for the investment performance of the Separate Accounts and the Subaccounts, the negligence of any Investment Adviser or the failure of any Investment Adviser to perform its obligations that is beyond the control of the Company;
39. each Insured is an Employee with respect to the trade or business of the Owner on the date the Policy is issued within the meaning of Code Section 101(j) , and the applicable rules and regulations;
40. each Insured was any one of the following: (a) an employee at any time insurance coverage became effective, (b) a director at the time the Policy was issued, (c) a highly compensated employee within the meaning of Code Section 414(q) of the (without regard to paragraph (1)(B)(ii) thereof) , and the applicable rules and regulations, at the time the Policy was issued, or (d) a highly compensated individual within the meaning of Code Section 105(h)(5), and the applicable rules and regulations (except that "35 percent" is substituted for "25 percent" in subparagraph (C) thereof) at the time the Policy was issued;
41. each insured Employee was notified in writing that the Owner intended to insure the Employee's life;
42. each insured Employee was notified in writing that the Owner is the sole beneficiary of the life insurance proceeds;

43. each insured Employee was notified in writing about the maximum Initial Specified Amount of Insurance for which the Employee could be insured at the time the Policy would be issued;
44. each insured Employee has executed a written consent form pursuant to which the Insured has consented to the purchase of life insurance on his or her life;
45. each Insured has been informed in writing that the Owner may maintain the life insurance coverage on each Insured after each Insured's employment with the Owner has ended;
46. it either has provided or will provide written notice to the Company immediately upon receiving any notice that an Insured has revoked consent to be covered for the life insurance;
47. it understands that if the law or regulations regarding Diversification Requirements should change, the Company will change the Policy to conform to such changes and will use its best efforts to remain in compliance with such changed requirements;
48. it understands that to maintain the Policy's status as life insurance, the Company has imposed limitations on the rights of the Owner to control investment designations under the Policy, as set out in [Appendix A] – Legal, Tax Matters and Additional Information- Investor Control. The Owner must refrain from any activity that may be deemed to constitute Investor Control. It understands that with respect to Investor Control it is the actions of the Owner, and not the Company, that would cause the Owner to be subject to taxation. Accordingly, the Owner understands and agrees that (i) the Company will not be liable to it for any resultant tax liability; (ii) it will not seek recovery of any taxes, penalties, interest or other related costs from the Company or its affiliates or officers, directors or employees resulting from non-compliance with Investor Control; and (iii) if the Company pays out any sums to any entity in any proceeding to correct such non-compliance, the Owner will hold the Company harmless in such proceedings and will fully reimburse the Company for any payments and for all costs associated with the Company's actions, including but not limited to all legal costs;
49. it understands that the Company's Guarantees and Indemnification are subject to the Representations, Covenants and Certifications of the Owner in the Application and will not be effective in the event of any failure of those Representations, Covenants and Certifications;
50. it understands that the Company may elect to terminate the Guarantees and Indemnification set forth in the Policy if the Company determines that the Owner's Representations, Covenants and Certifications in the Application are false on the Effective Date or any subsequent date;
51. it has read, understands and is in compliance with the Company's Anti-Money Laundering policies as provided to the Owner by the Company;
52. it understands that if it selects Subaccounts which are not readily converted to cash (Illiquid Assets), it must bear the economic risks of such Subaccounts for an indefinite period of time, that there will be restrictions for transferability and withdrawal, including payment of death benefits, and that such Subaccounts may also be subject to delays in payments as a result of their illiquid nature; the Owner acknowledges that with regard to such Subaccounts, it has no need for liquidity, can afford a complete loss resulting from such Subaccounts and can afford to hold the Subaccounts to the extent of such Illiquid Assets for an indefinite period of time;
53. it understands and acknowledges that any losses suffered by the Separate Accounts, the Company or the Owner as a result of any error caused by the Owner's negligence, bad faith, breach of fiduciary duty, violation of the Policy, fraud, reckless or intentional misconduct, or violation of any applicable law or regulation in performing its duties as set forth herein are the responsibility of the Owner and, to the extent of losses suffered by the Company, are to be reimbursed by the Owner. The Owner shall bear full responsibility for any such errors caused by the Owner's negligence, bad faith, breach of fiduciary duty, violation of this Policy, fraud, reckless or intentional misconduct or violation of any applicable law or regulation in performing its duties as set forth herein;
54. it understands and acknowledges that all statements made by the Owner herein, in the absence of fraud, shall be deemed representations and not warranties;

55. it understands and acknowledges that the Company will rely on Owner's representation of investor status and that the Policy and the Separate Accounts, are not required to be registered with the Securities and Exchange Commission;
56. it understands and acknowledges that the Policy is offered solely through the delivery of the Policy at closing, and its sale to the Owner is conditioned upon the status of the Owner meeting the requirements of an accredited investor and qualified purchaser;
57. it understands and acknowledges and agrees that the Company may rely on the Owner's representations herein;
58. it understands and acknowledges that if the Owner breaches any of the Representations, Covenants or Certifications contained in this Application and the Policy, then, in addition to those rights and remedies available under the applicable law, the Company, if notified and able to under the law, will give written notice to and an opportunity for the Owner to cure the breach;
59. it understands that this application which includes the List of Proposed Insureds, will be the basis for any life insurance issued in response to it;
60. it understands that this application is made to the Company for life insurance on the lives of the individuals specified in the attached List of Proposed Insureds;
61. it understands that the amount of life insurance applied for on the life of each individual is specified in the attached List of Proposed Insureds;
62. it understands that the plan of insurance applied for on the life of each individual is listed in the attached List of Proposed Insureds; is specified in the Specifications of the Policy;
63. it understands that the beneficiary for each individual listed in the attached List of Proposed Insureds is specified in the Specifications of the Policy;
64. it understands that the Policy will be "Business Owned Life Insurance," ^E["Trust Owned Life Insurance] or "Company Owned Life Insurance";
65. it understands that no insurance will become effective until the Company receives all of the following:
 - a. This Application properly completed, signed and dated;
 - b. Consent of each proposed insured as required under law;
 - c. Such other information as required by the Effective Date and Termination Provision of the Policy; and
 - d. Receipt of the Initial Premium;
66. it understands and acknowledges that the Owner approves this Policy and hereby accepts its terms; and
67. this insurance will [not] replace, change, or use the cash value of any existing insurance policy or annuity by any company.]

NOTICE: I represent that the statements and answers in this application are true and complete to the best of my knowledge and belief and that there exists between the Owner and each Proposed Insured a substantial economic interest.

Any person who knowingly and with intent to injure, defraud or deceive any insurance company, submits an application for insurance containing any materially false, incomplete, or misleading

information, or conceals for the purpose of misleading, any material fact, is guilty of insurance fraud, which is a crime in certain states, a felony. Penalties may include imprisonment.

Signed at _____ on _____, 20____
(City, State)

Signed for the ^E[Owner/Employer] by the following duly authorized official:

X _____
SIGNATURE TITLE

^E[Signature of Trust Grantor if issued to a Trust _____
Title _____]

Tax ID of Owner _____

^E[Tax ID of Trust _____]

Agent's certification: I [do not] have knowledge or reason to believe that replacement is involved in this transaction [and I have submitted replacement forms where required].

Agent's Name Printed: _____

Signature of Agent _____ on _____, 20____

Agent's License #: _____

Signature of Company Official _____ on _____, 20____

Title of Company Official _____

List of Proposed Insureds

[illegible]

SERFF Tracking Number:	FRCS-126834882	State:	Arkansas
Filing Company:	American General Life Insurance Company of Delaware	State Tracking Number:	47133
Company Tracking Number:	5270		
TOI:	L06G Group Life - Variable	Sub-TOI:	L06G.002 Single Life - Flexible Premium
Product Name:	GPPVUL		
Project Name/Number:	Amgen/67/67		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachments: Auth_10-10_dist.pdf AR CoC.pdf AR CoC_Reg 34.pdf AR RDB.pdf		
Satisfied - Item: Application Comments: Please see Form Schedule.		
Satisfied - Item: Statement of Variability Comments: Attachment: EOV for 09065AR.pdf		

October 19, 2010

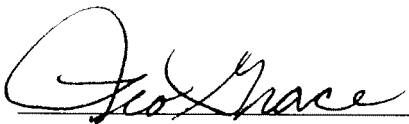
To: The Insurance Commissioner

Authorization

This letter, or a copy thereof, will authorize the consulting firm of First Consulting & Administration, Inc., Kansas City, Missouri, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

American General Life Insurance Company of Delaware

By: 

Title: Vice President - Product Compliance

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: American General Life Insurance Company of Delaware

Form Title(s): Group Flexible Premium Variable Life Insurance Policy
Group Flexible Premium Variable Life Insurance Application

Form Number(s): 09065AR
09065APPAR

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.



Leo Grace
Vice President - Product Compliance

October 19, 2010
Date

STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE

AR-3

Company Name: American General Life Insurance Company of Delaware

Form Title(s): Group Flexible Premium Variable Life Insurance Policy
Group Flexible Premium Variable Life Insurance Application

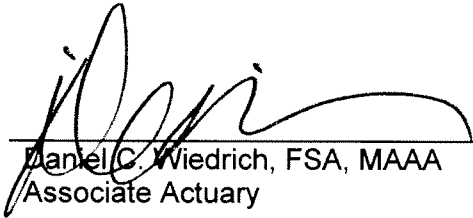
Form Number(s): 09065AR
09065APPAR

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Arkansas Regulation 34.



Leo Grace
Vice President - Product Compliance

October 19, 2010
Date



Daniel C. Wiedrich, FSA, MAAA
Associate Actuary

October 19, 2010
Date

**STATE OF ARKANSAS
READABILITY CERTIFICATION**

COMPANY NAME: American General Life Insurance Company of Delaware

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
09065AR	Not applicable for this variable product
09065APPAR	Not applicable for this variable product



Leo Grace
Vice President - Product Compliance

October 19, 2010

Date

AMERICAN GENERAL LIFE INSURANCE COMPANY OF DELAWARE

Explanation of Variability - Arkansas

For Use With Group Flexible Premium Variable Life Insurance Policy
Form Number 09065AR (the "Policy")
Form Number 09065APPAR (the "Application")

The Policy is issued to a corporation, or to a Trust established by a corporation, insuring employee, to finance employee benefits. The Owner is the beneficiary and is obligated by the terms of the Policy to use all policy proceeds to finance employee benefits. Insureds do not make any premium payments.

The Policy is offered on a private placement basis in reliance on exemptions to the Securities Act of 1933. Each prospective Owner is an accredited investor as defined by Regulation D, under the Securities Act of 1933.

Terms of the sale of the Policy are highly negotiated between the Company and prospective Owners who are advised by teams of lawyers, insurance consultants and accountants.

All capitalized terms used in this document are as defined in the Policy.

We have used the following conventions to indicate variable text within the Policy:

Brackets with alternate language –The issued Policy will include only one of the choices indicated, depending upon the Owner's election. Alternate language is indicated using a " / ".

Brackets with underlining –The issued Policy will include the name of the entity as specified by the Owner.

Brackets with underlined number signs –The issued Policy will include numbers either designated by the Company for administrative purposes or as determined by the Company and Owner, depending upon the context.

Bold brackets with a superscript – Text that is bracketed with bold brackets and a superscript will vary as indicated below for each superscript.

- A. This text will vary in the issued Policy based upon future changes to the Company's contact information.
- B. This text will be included if the Owner elects to purchase the Policy with a Stable Value Provisions. The terms will vary depending upon the terms negotiated by the Owner, the Managed Subaccount's investment guidelines and the third party stable value provider.
- C. This text may vary in the future to accommodate changes to the General Account and Separate Accounts and the Investment Options, which may require the approval of the Delaware Insurance Commissioner, the regulator of the Company's domiciliary state.
- D. Subject to applicable state law, this text will vary based upon the terms negotiated between the Owner and the Company which are required to document such negotiated terms.
- E. This text will be included if the Policy is issued to a Trust.
- F. This text will be included if the Owner informs the Company that the amounts contributed to the Policy will be derived or sourced from an Employee Benefit plan within the meaning of ERISA.
- G. This text will be deleted if the applicable law so permits (for example as in the circumstances where the Policy is issued to a non-grantor trust) and if the Owner so elects.
- H. This text may vary in the future to accommodate changes to tax and legal related matters and any disclosure updates.

- I. At the time the Company issues the Policy, the Company selects one of the four sets of guaranteed cost of insurance tables. The issued Policy will include only the selected set of tables without any other variation. Also, only the corresponding Minimum Death Benefit CVAT corridor factors are included.
- J. The issued Policy will include one of the four sets of tables depending on the Company's selection with respect to the guaranteed cost of insurance table. The issued Policy will include only the selected set of tables that corresponds to the Company's guaranteed cost of insurance table selection without any other variation.

Miscellaneous Formatting Changes - To ensure that the issued Policy is clear and complete, where required, the Company may revise the following in the issued Policy:

- 1. renumber the pagination;
- 2. renumber any numbered lists;
- 3. conform page or appendix references;
- 4. correct punctuation and grammar; and
- 5. update the Company logo.